Voyant Adviser

INTRODUCTORY TUTORIAL

Getting Started
Build Your First Client Case

Tutorial 1

Table of Contents

Introduction – About This Guide and the Voyant Adviser Introductory Tutorials 1

Questions, Assistance? 1

Before Beginning... Have You Installed Voyant Adviser? 2

Browser-Specific Installation Tips 3

Internet Explorer 3

Mozilla Firefox 3

Google Chrome 4

Getting Started - Launch Voyant Adviser 5

Use Voyant Adviser Offline – Set Up Offline Synchronisation, Choose an Offline Passcode 6

Enter an Offline Passcode 6

Preferences – Activate Offline Mode Anytime After Installation, Update Your Offline Passcode 7

Create a New Client Case File – The Open Client Record Dialogue 8

Enter the Basics 9

Select a Start Date 9

Clients – John and Julia Campbell 10

The Planning Timeline 12

Preferences – A Quick Check for Matching Default Settings 15

An Important Note About the Numbers 16

Employment Income 17

John's Employment 17

John's Employer Sponsored Pension 18

Julia's Income 20

Julia's Employer Sponsored Pension 21

Linking 22

Use Link Icons to Jump to Linked Items on Other Screens 22

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Retirement Income 23
Schedule the Future Crystallisation of Julia's Money Purchase 23
Schedule the Future Crystallisation of John's Money Purchase 25
Unsecured Pensions 26
State Pension Benefits 28
John's State Pension Benefit 28
Julia's State Pension Benefit 29
Let's See - Track Future Employment and Retirement Income in the Cash Flow Chart 30
Savings 35
Investments 37
Let's See – Track Savings and Investments in the Cash Flow and Assets Charts 38
Property / Assets 42
Linked Debts - Enter the Campbell's Mortgage 43
Debts 45
Linked Debt Payment Expenses - How to Adjust Future Mortgage Payments 45
Let's See – Track Properties and Debts in the Cash Flow, Assets, and Debts Charts 46
Expenses 51
Basic Expenses 51
Leisure Expenses 52
Milestone Expenses 53
Let's See – View Future Expenses and Plan Results in the Charts 55
Job Well Done, Now Save Your Work 60
Next Steps 61
General Overview – Checking Your Entries 61
Reports – Print PDF, Word and Excel Format Reports 62
Downloading and Storing Reports 63
Where are Reports and Images Stored? 63
Preferences - Updating the Location of the Reports Directory 64
Rebranding Reports 64
Conclusion – Where to find more information, additional resources and assistance 64

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Introduction – About This Guide and the Voyant Adviser Introductory Tutorials

The following guide is the first in a series of step-by-step introductory tutorials to Voyant Adviser. This course is intended to help new users begin building financial plans for their clients as quickly as possible. Voyant Adviser is versatile software, so loaded with powerful features that even well-versed users might benefit from this training series as a refresher or as an introduction to capabilities they may have overlooked.

No prior knowledge of the software is needed to follow this tutorial nor does it require financial planning experience. To follow this exercise, all you will need is: a computer, an internet connection, an active Voyant Adviser UK user account (as either a trialist or subscriber), an installed version of Voyant Adviser UK and a desire to learn more about how to create effective and fully interactive cases for your clients.

In our first tutorial we will show you how to create a new client case file from scratch. In doing so, we will introduce to you many of the key concepts and features of the software including the Let's See charts, reports and the plan overview. We also hope to demonstrate that creating new plans for your clients is far less daunting than it may first appear to be.

The structure of the guide is straightforward. Step-by-step instructions are illustrated with screen shots of the software, while sidebars offer additional insight to readers who are prepared delve a bit deeper into the details of Voyant Adviser. By following the steps in this guide, you should have a fully functional test client case file once you reach the conclusion of this tutorial. This client case will be referenced in subsequent tutorials.

Questions, Assistance?

Should you have any questions when building your first client case file, please feel free to contact our support staff by e-mailing support@planwithvoyant.co.uk.

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Before Beginning… Have You Installed Voyant Adviser?

Voyant Adviser is a rich internet application, meaning that it has all of the data sharing conveniences of a web application but is installed to your computer and runs much like a desktop application. Unlike a pure web application, Voyant Adviser can be used offline whenever a connection to the internet is unavailable. There is no need to open a browser to run the software. And unlike a desktop application, Voyant Adviser can be used easily on different computers and by groups of users. Client files are updated, shared and automatically synchronised between computers.

This training exercise assumes that you already have Voyant Adviser installed and ready to go. If you haven't installed software on your computer already, now is the time to install it.

1. To run the software, your computer must also be running **Java 6 Update 14 or later**. Java can be downloaded and installed, free of charge, from the Java website, http://java.com.

2. To run a quick check of your computer for Java, visit the Java website and click the "**Do I have Java?**" link.

   Using Voyant Adviser on Mac OS X? Mac operating systems use a separate version of Java provided by Apple. If you are checking for the installation of Java on a Mac computer, you may be directed to use the **Software Update** feature on the Apple menu. Additional details are available on both the Java website and the Apple Support website.

3. Visit the **Voyant UK website** www.planwithvoyant.co.uk.

4. Sign in and install Voyant Adviser by clicking the **Plan Now** button. Alternatively, click the **Plan** link in the top navigation.

Visit Voyant's UK Website

Please be sure to visit our U.K. website http://www.planithvoyant.co.uk to install the UK version of Voyant Adviser.

Voyant's U.S. website www.planwithvoyant.com offers access only to the U.S. version of Voyant Adviser.

Subscribing Through AXA Elevate?

Visit us instead at http://elevate.planwithvoyant.co.uk and access the site using your AXA platform user name and password.

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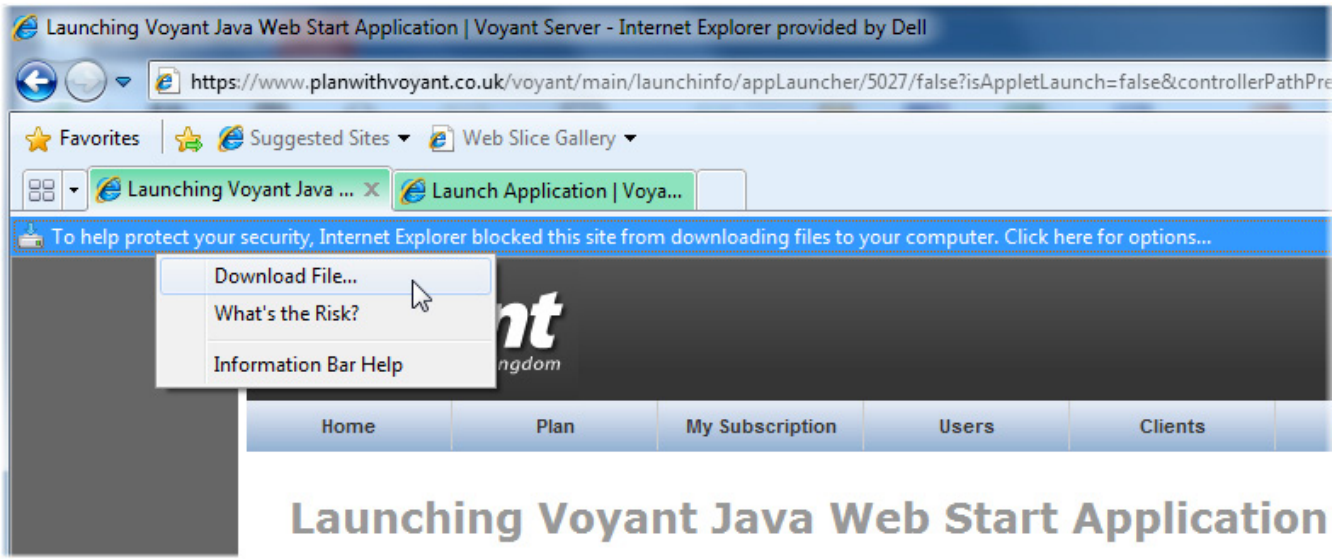
Browser-Specific Installation Tips

Internet Explorer

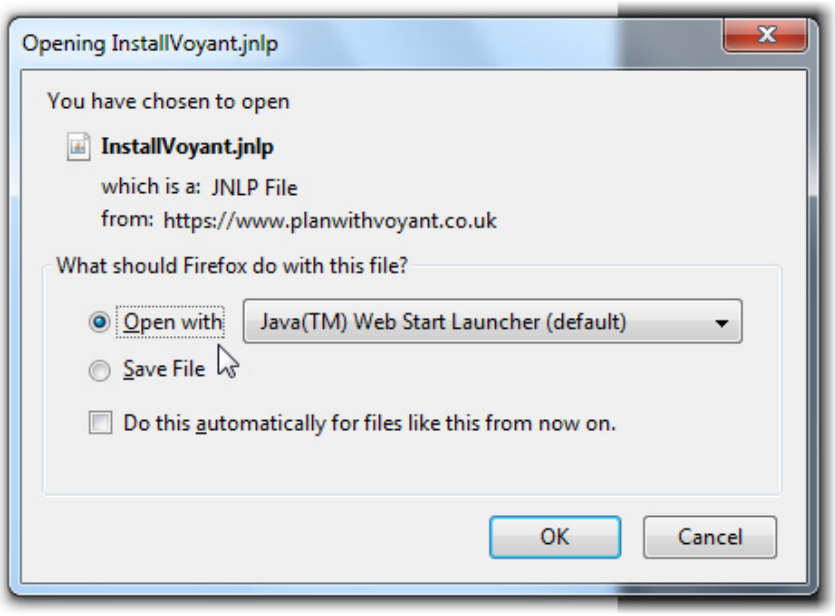
Depending on your browser's security settings, Internet Explorer may initially block the installation of Voyant Adviser. A security warning will display beneath the navigation tabs of the browser.

Click this warning message and select **Download File** if you wish to continue with the installation of Voyant Adviser.


Launching Voyant Java Web Start Application | Voyant Server - Internet Explorer provided by Dell
https://www.planwithvoyant.co.uk/voyant/main/launchinfo/appLauncher/5027/false?isAppletLaunch=false&controllerPathPre
Favorites
Suggested Sites
Web Slice Gallery
Launching Voyant Java ...
Launch Application | Voya...
To help protect your security, Internet Explorer blocked this site from downloading files to your computer. Click here for options...
Download File...
What's the Risk?
Information Bar Help
Home
Plan
My Subscription
Users
Clients
Launching Voyant Java Web Start Application

Mozilla Firefox

Firefox will prompt you with two installation options: to download the installation file for Voyant Adviser (InstallVoyant.jnlp) or to open it using Java Web Start.



1. Select the **Open With** option. The **Java Web Start Launcher** should already be selected as the default programme that will launch the file.

2. Click **OK** to continue with the installation.

If the Java Web Start Launcher is not shown, you may not have Java installed on your computer. Java can downloaded and installed, free of charge, from the Java website, http://java.com.

To run a quick check of your computer for Java, click the "**Do I have Java?**" link on this website.

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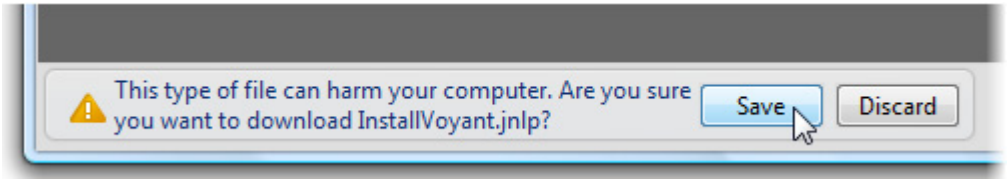
Google Chrome

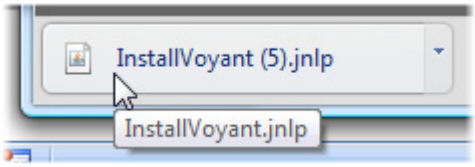
Depending on the browser's security settings, Chrome browsers may display a security warning before downloading the Voyant Adviser installation file – the InstallVoyant.jnlp. This warning will appear in the bottom-left corner of the browser window.

1. Click **Save** if you wish to download the file and continue with the installation of Voyant Adviser.



The Voyant Adviser installation file, **InstallVoyant.jnlp**, will be downloaded and displayed in the bottom-left corner of the browser window.

2. Click this downloaded installation file to begin installing the software.



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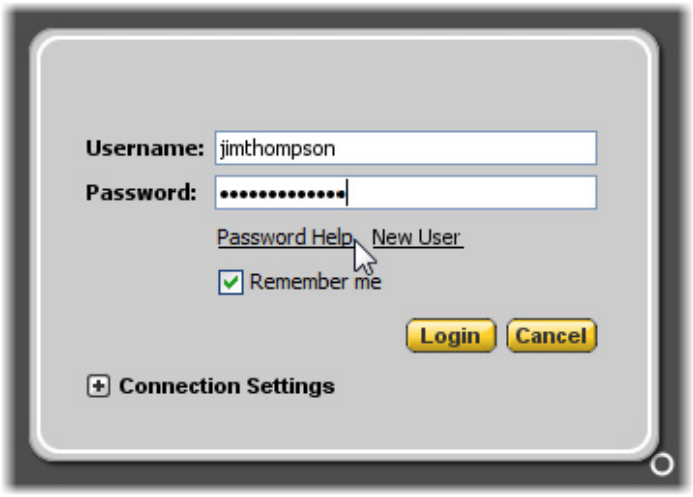
Getting Started - Launch Voyant Adviser

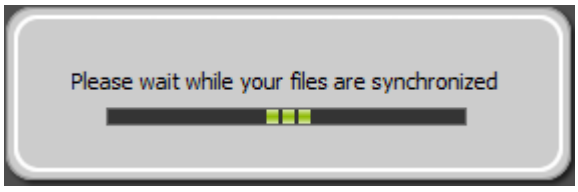
Voyant Adviser runs locally from your computer, much like a desktop application although it really isn't one, strictly speaking. The software is actually Rich Internet Application (RIA). Once you have installed Voyant Adviser, there is no need to log into our website to run it. In fact, doing so will reinstall the software. Reinstallation can be convenient if you ever have problems launching it but this is usually unnecessary.

1. Open Voyant Adviser by clicking the desktop link. If you are using a Windows computer, an additional link to Voyant Adviser is available in the **Start** menu > **All Programs** > **Voyant Adviser – UK**.

2. Sign into the software using your user name and password.



Each time you open Voyant Adviser, the software will synchronise with our servers, loading the latest saved versions of your client files.



After signing in, a brief series of one to three interstitial screens may display, showing: the number of days left in your trial of the software, if you are not currently a subscriber; the software's latest release notes, if an updated release of the software was installed automatically to your computer; and upcoming training opportunities.

3. Click **Continue** to navigate through these informational screens.

User Names, Passwords and Login Assistance

These are the same credentials you chose when registering on our website (www.planwithvoyant.co.uk).

If you are unable to recall your credentials, click **Password Help** to use our website's user name and password assistance tools.

Contact Voyant Support

support@planwithvoyant.co.uk if after using these tools you are still unable to sign or if you are encountering any problems connecting to the Voyant server.

Voyant–AXA Elevate Users

Users of the **Voyant–AXA Elevate** software should sign in using their Elevate platform credentials. Contact AXA Customer Care for assistance with expired passwords.

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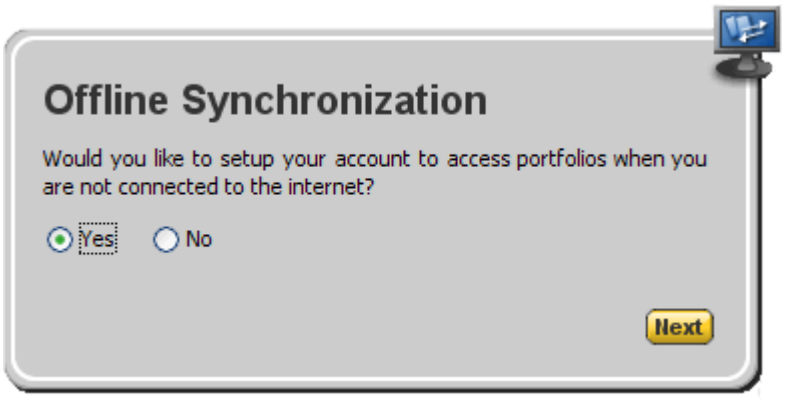
Use Voyant Adviser Offline – Set Up Offline Synchronisation, Choose an Offline Passcode

As a Rich Internet Application (RIA), Voyant Adviser normally operates using a live internet connection. But the software can also be run in offline mode when no internet connection is available. Travelling to visit a client? Take Voyant Adviser on a laptop and use the software to create, present or update a financial plan regardless of internet availability.

After downloading and first opening Voyant Adviser, you will be asked whether you want to have access to client files when running the software offline.

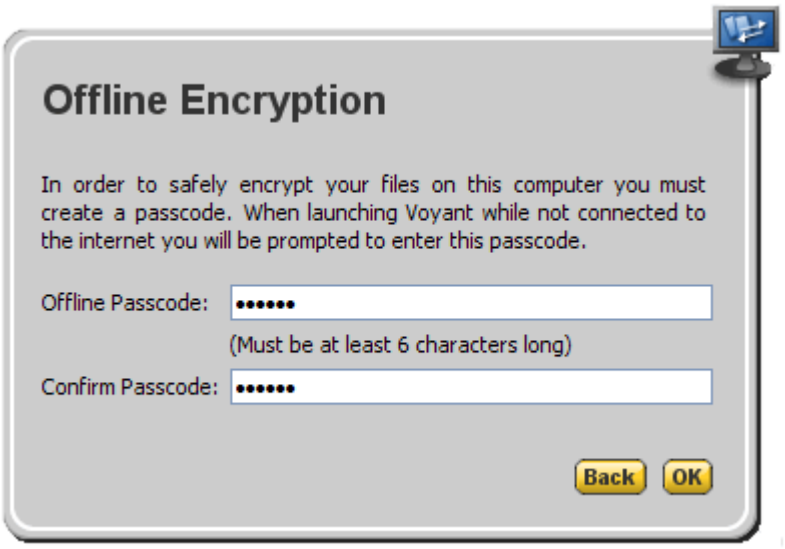

Offline Synchronization
Would you like to setup your account to access portfolios when you are not connected to the internet?
Yes
No
Next

1. Select **Yes** if you plan to use Voyant Adviser to access client information, at least occasionally, in the offline mode.

2. Click **Next**.

Enter an Offline Passcode

As an additional security precaution, an offline passcode (password) is used to encrypt client files and authenticate user credentials when Voyant Adviser is used offline.


Offline Encryption
In order to safely encrypt your files on this computer you must create a passcode. When launching Voyant while not connected to the internet you will be prompted to enter this passcode.
Offline Passcode:
(Must be at least 6 characters long)
Confirm Passcode:
Back
OK

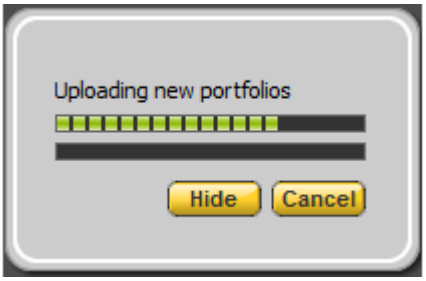
3. Enter a passcode that is at least six characters long.

This passcode can match your Voyant user account password. The code will be encrypted and stored safely on your computer. Bear in mind that like Voyant passwords, offline passcodes are also case-sensitive.

4. Click **OK**.

Note that this passcode can later be changed and offline mode enabled or disabled, if necessary, by accessing **Preferences** in the lower left corner of the screen. Expand **Application Preferences** to view the offline mode settings.

Later, as you bring your computer online again, client files will be automatically synchronized with Voyant's remote hosting environment. Synchronization allows client information to be accessed from any computer – at home, in the office or on the go – without ever transferring files from computer to computer.



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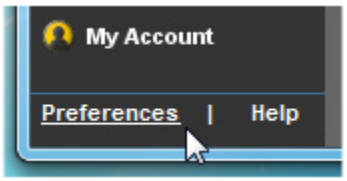
With offline mode enabled, you will be prompted to enter a passcode whenever the software detects that an internet connection is unavailable. This passcode will allow you to log into the software and access client files locally when the Voyant server cannot be reached.

Note that Voyant Adviser can be used offline for a **maximum of seven consecutive days**, after which you will be required to sign into the software online so that your licence can be validated with the Voyant servers.

Preferences – Activate Offline Mode Anytime After Installation, Update Your Offline Passcode

To view and update settings related to using Voyant offline:

1. Click the **Preferences** link in the lower-left corner of the software's navigation.



Preferences are arranged into a series of expandable panels.

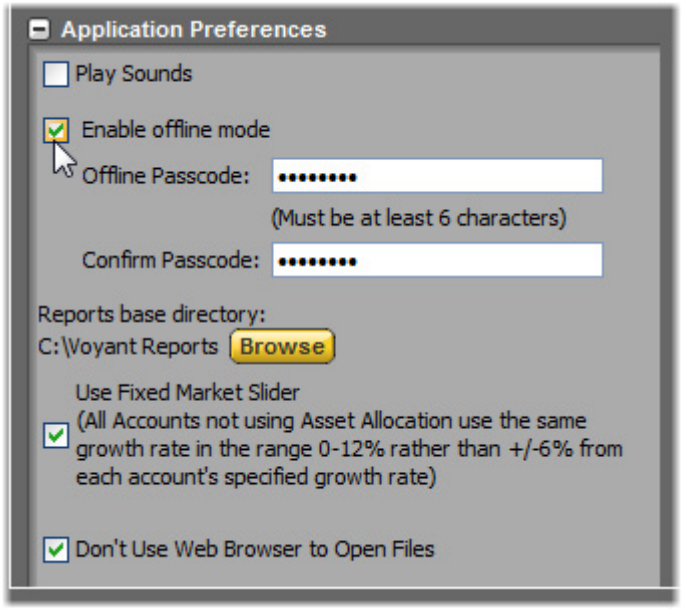
2. Expand the **Application Preferences** panel. This panel includes settings to enable or disable offline mode.

3. Tick the **Enable Offline Mode** check box to allow the software to be used when an internet connection is unavailable.

4. Enter an **Offline Passcode** of your choice.

5. Reenter the passcode in the **Confirm Passcode** field.

6. Click the **Apply** button to save these updates to the System Preferences.


Application Preferences
Play Sounds
Enable offline mode
Offline Passcode:
(Must be at least 6 characters)
Confirm Passcode:
Reports base directory:
C:\Voyant Reports
Browse
Use Fixed Market Slider
(All Accounts not using Asset Allocation use the same growth rate in the range 0-12% rather than +/-6% from each account's specified growth rate)
Don't Use Web Browser to Open Files

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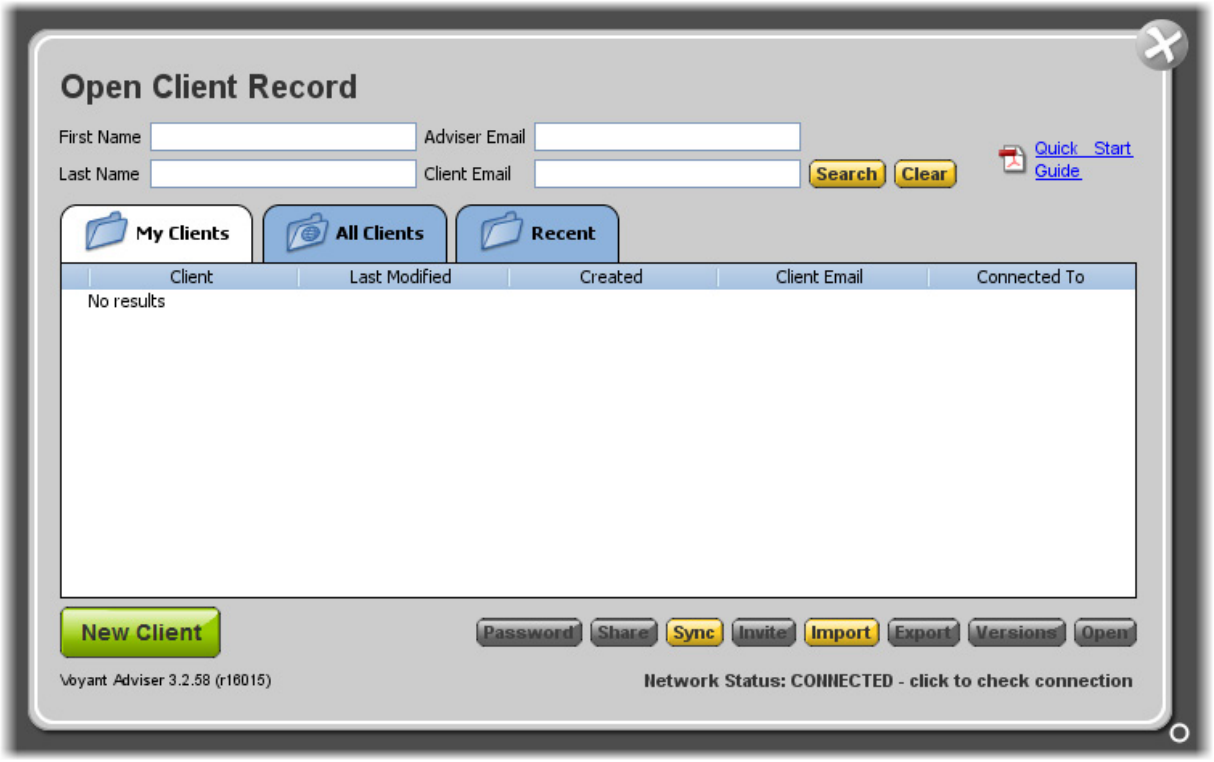
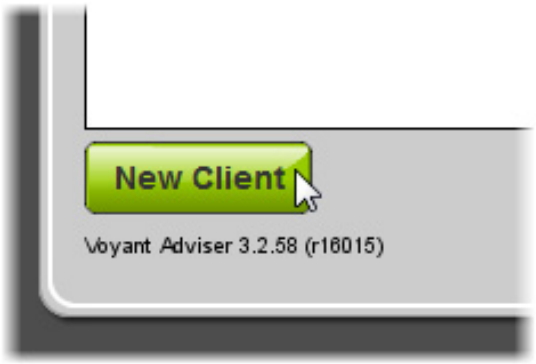
Create a New Client Case File - The Open Client Record Dialogue

After opening Voyant and signing in, the **Open Client Record** dialogue will then display. This is where you can open existing client files or create new ones.



1. Click the **New Client** button to start work on a new client file. Let's create your first client file, in this case for the Campbells.



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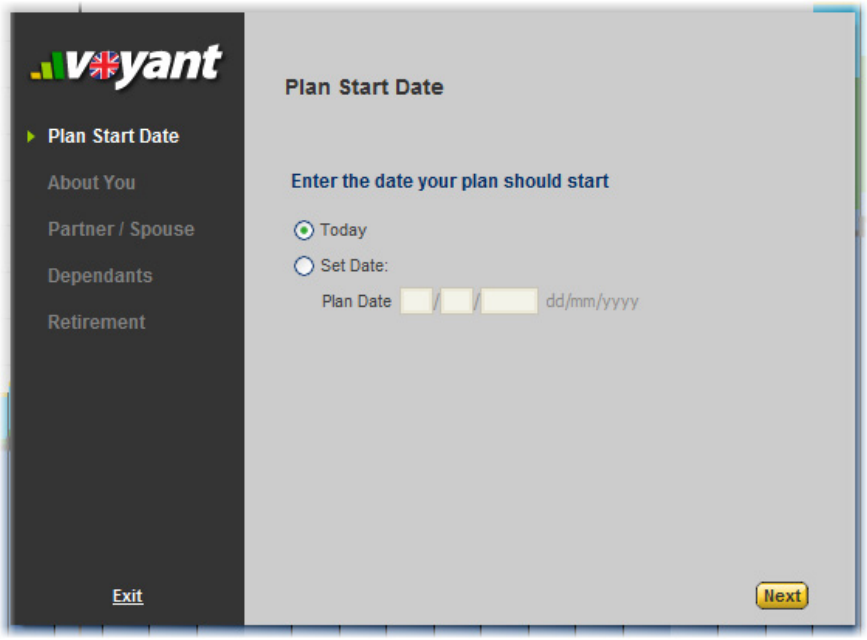
Enter the Basics

The plan creation wizard will guide you through a quick five step questionnaire, setting the plan's start date and gathering the basics about your client, your client's spouse or partner, children, other dependants and any other individuals that might be considered in the plan. Your client's current retirement status will also be recorded.



Select a Start Date

First consider the **Start Date** of the plan. The Campbells submitted their details to us very recently. We will set the plan to begin today, considering that the account balances, incomes and expenses they provided are currently accurate.

2. **Plan Start Date:** Select **Today** as the plan's start date.

The planning year will begin on today's date, with each subsequent year beginning on the anniversary of this date.

3. Click **Next** to continue.

Start Dates and Planning Years

Plans are fashioned around a "planning year", which can be set to begin with the current day, with the planning year beginning and ending with the anniversary of the date the plan was created. Plans can also be set to follow calendar years, tax years, or even your client's birth date could be used to start planning years based on age. Be sure to configure the year in a way that is most meaningful to you and your client.

Any expenses, income amounts, and accounts balances that you enter should be relevant to the selected start date.

A video explaining start dates and how to later update client files during regular client reviews can be viewed on the Voyant UK YouTube channel.

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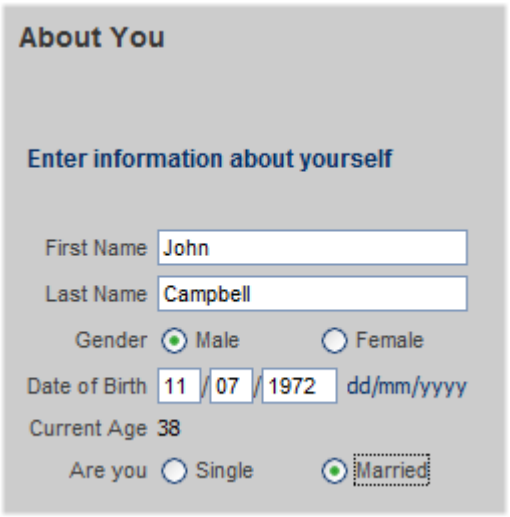
Clients – John and Julia Campbell

Enter the details about the Campbell family. The name of the first client you enter will appear later as the name of the client case file.

John Campbell

1. **First Name / Last Name:** Enter "**John Campbell**"
2. **Gender**: Select **Male**.
3. **Date of Birth**: Enter **11/07/1972**. John's current age will be displayed.
4. John and Julia are married. Select **Married**.
5. Click **Update & Next**.

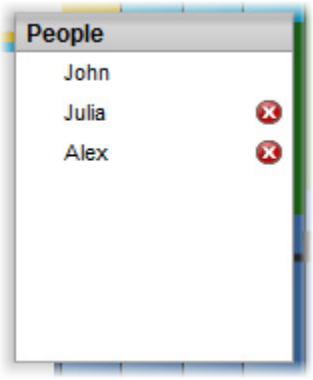


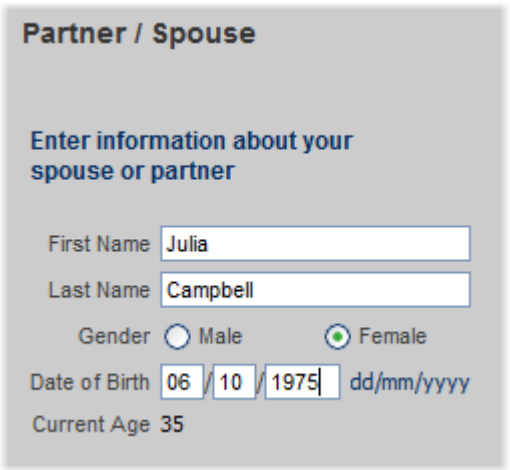
Julia Campbell

1. **First Name / Last Name:** Enter "**Julia Campbell**"
2. **Date of Birth:** Enter **06/10/1975**. Julia's current age will be displayed.
3. **Gender**: Select **Female**.
4. Click **Update & Next**.

Populating the People Panel

As you make these entries, notice how they are being used to populate the **People** panel on the right side of the screen. You will later use this panel to identify the ownership of items within the plan.




Partner / Spouse
Enter information about your spouse or partner
First Name Julia
Last Name Campbell
Gender Male Female
Date of Birth 06 / 10 / 1975 dd/mm/yyyy
Current Age 35

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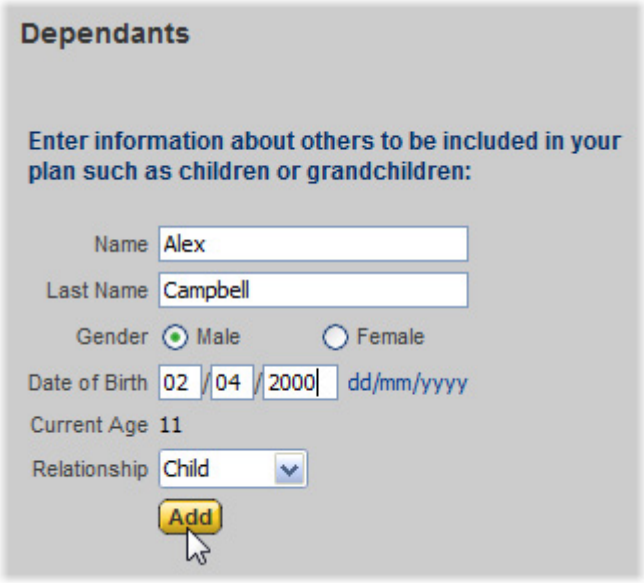
Children

John and Julia have two children, Alex and Martina. Enter their basic details into the plan.

Alex Campbell

1. **First Name / Last Name:** Enter "**Alex Campbell**"
2. **Gender:** Select **Male**.
3. **Date of Birth:** Enter **02/04/2000**. Alex's current age will be displayed.
4. **Relationship:** Select **Child**. This is the default selection.
5. Click **Add**.


Dependants
Enter information about others to be included in your plan such as children or grandchildren:
Name Alex
Last Name Campbell
Gender Male Female
Date of Birth 02 / 04 / 2000 dd/mm/yyyy
Current Age 11
Relationship Child
Add

Martina Campbell

1. **First Name / Last Name:** Enter "**Martina Campbell**".
2. **Gender:** Select **Female**.
3. **Date of Birth**: Enter **15/08/2003**. Martina's current age will be displayed.
4. Click **Add**.
5. Click **Next**.

Current Retirement Plans

John and Julia both plan to retire at age 60.

6. **John, [Retirement] Age:** Enter **60**.
7. **Julia, [Retirement] Age:** Enter **60**.
8. Click **Finish**.

You've now completed all of the basics needed to create the Campbell's client file and to construct their basic planning timeline.

Exploring Alternative Retirement Options

These are the Campbell's current retirement plans but other options can be easily explored using what-if planning scenarios. We will discuss scenarios and how to create them in the next tutorial in this series.

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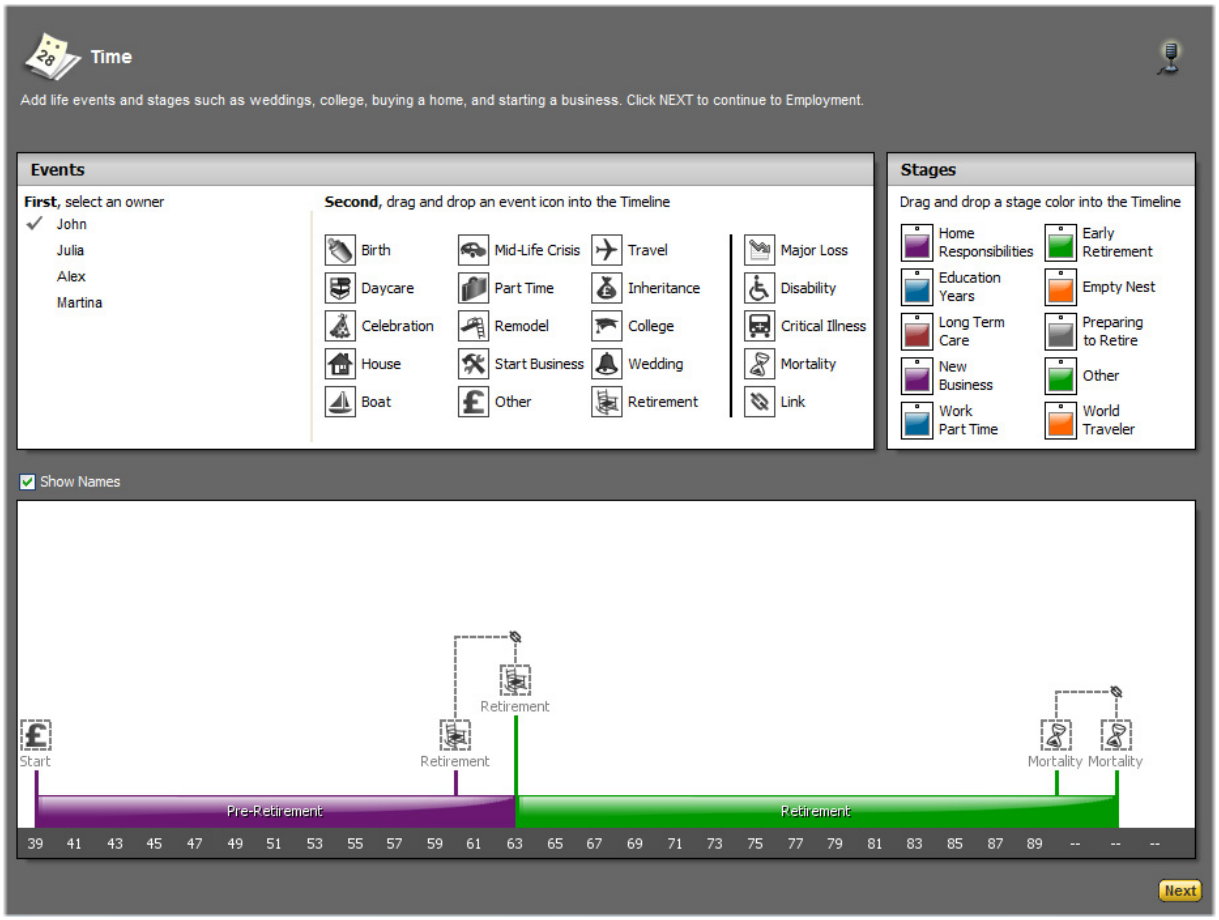
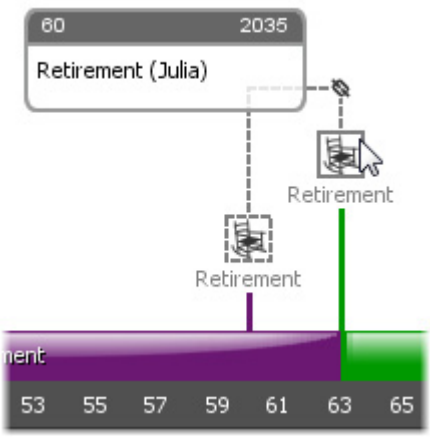
The Planning Timeline

The planning timeline will display. This basic timeline for John and Julia will show the start year and their planned retirements, both positioned at age 60. This timeline was devised as you entered the Campbell's planning basics a few moments ago.



1. Move your mouse over these events to view basic details about them.



Mortality Events and How to Edit Mortality Age

Notice that John and Julia have **Mortality** events, both of which are set at age 90. The plan will effectively end when Julia dies at age 90. Default mortality ages are set from the software's **Preferences** screen, **System Preferences** > **Default Ages** > **Mortality Age**.

Should you ever need to change the mortality age of a client after the client file has been created, go to the Time screen, left-click on the client's mortality event and drag it up or down the timeline. Moving a mortality event up the timeline should present no problem. You may need to pause periodically to allow the timeline to redraw. However, modelling early mortality is usually best done in what-if scenarios using **replacement Mortality events** (see video). We will explain how to use replacement events later in this tutorial series.

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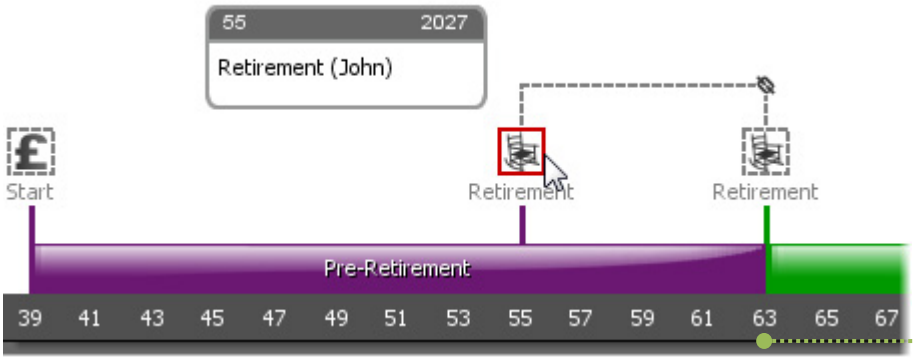
The timeline can be edited by dragging and dropping events onto it and then repositioning them, which will change the timing and duration of items within the plan that are tied to these events. For example, John and Julia's retirement ages could be changed by moving their **Retirement** events up or down the timeline. Let's leave these events in place for now.

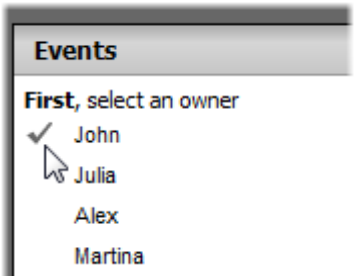


Future Ages and Years on the Timeline Axis

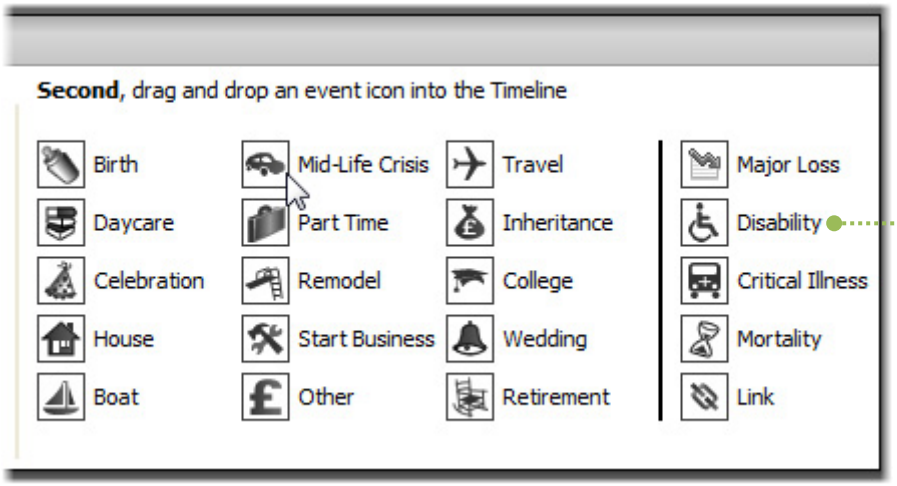
Notice the numbers along the axis of the timeline. These are John's future ages. His ages are shown because he is the owner of the selected event. If one were to select an event owned by Julia, her future ages would be shown on the axis. If an event has no owner (no owner is selected for the event in the Events palette above), two-digit future years will instead be displayed.

To illustrate how events are added to the timeline and used to schedule items in the plan, let's drag and drop an event to indicate that during an impending mid-life crisis, John will purchase a sports car at age 53.

2. **John** will be the owner of this new event. As the primary client, his name is already selected by default in the **Events** palette at the top of the screen.



4. To the right of the **Events** palette are a variety of event icons that can be selected and dropped onto the timeline below. Locate the **Mid-Life Crisis** event icon.



Special Events for Scenario Building

The icons on the far-right side of the events palette are for special use in modelling scenarios such as disability, early mortality and running major market loss simulations.

To see a video on how create scenarios using replacement Mortality events, visit the Voyant UK YouTube channel.

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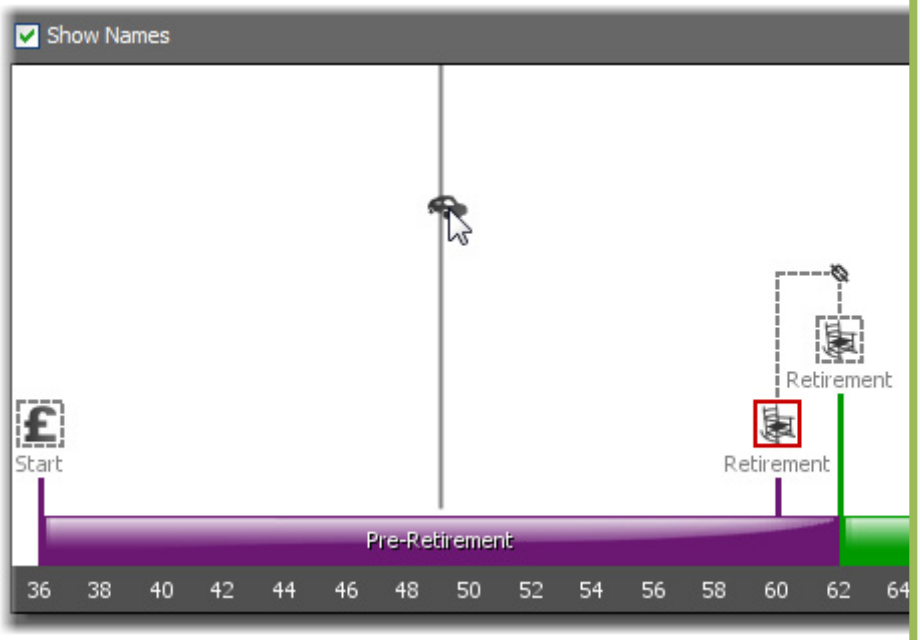
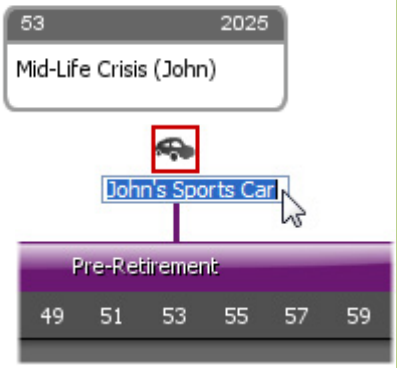
5. Left-click on the **Mid-Life Crisis** event (the car icon) and while continuing to press the left-click button, drag and drop the event above the timeline below. A line will display to help guide you to the appropriate age/year in the timeline below. Release the drop the event anywhere above the timeline below.

John anticipates that his mid-life crisis will strike when he turns 53 and as a result he will be compelled to make a completely impulsive purchase - a sports car.



6. Now that the event is on the timeline, left-click on it again and drag and drop it over **age 53**.

The names of these events are only suggestions and can be easily changed once an event is added to the timeline.



7. Double-click on the name of the "**Mid-Life Crisis**" event. The event label will become editable.

8. Enter "**John's Sports Car**".

9. Press **Enter** on your keyboard to save this change.

We will use this event in a moment to schedule the purchase of this sports car as a future one-off expense.

Timing: Events vs. Stages

The timeline is divided into two stages, both bounded by events. Events and stages will be used throughout the plan for timing: to schedule when expenses, account contributions, incomes, pensions and protection policies are to begin and (in some cases) end. Events can also be used to schedule the liquidation of assets.

Which is more convenient to use?

As a rule, events are much more flexible than stages since they can be easily moved up or down the timeline to reschedule the timing and duration of items in a plan, provided that the event is not being used as stage boundary. Stage boundary events are noted with perforated boxes. Stages, by contrast, are discrete periods of time that cannot overlap. Stages a better suited for dividing the timeline at a broader level. Retirement, for example, could be divided into two stages, "Active Retirement" and "Later Retirement" both with very different needs and expenses. All said, use events primarily.

Why events and stages? Why not enter ages, years or dates for timing?

Stages and especially events provide a layer of abstraction that specific dates and ages do not. Items timed using events, such as the duration of one's career, can be easily adjusted by dragging events up or down the timeline. Items can even be rescheduled interactively on the Let's See charts, as the plan is discussed with your client. Click the Edit Time button and with one easy drag-and-drop, everything tied to the repositioned event is recalculated instantaneously.

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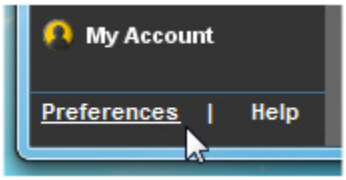
Preferences – A Quick Check for Matching Default Settings

Before we continue, let's take a quick detour to the **Preferences** screen to check the software's default growth rates, account fees and calculation settings.

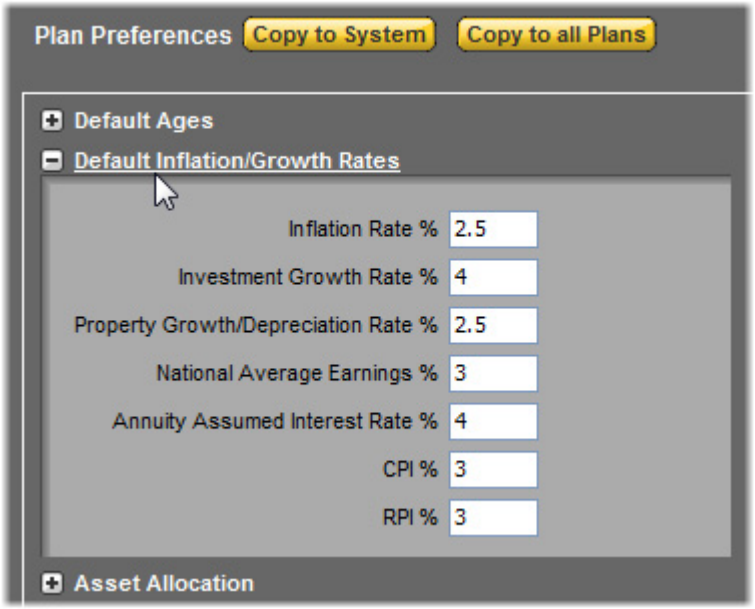
At various times during this tutorial, we will be checking our progress in the Let's See charts. If you want to compare the numbers in your client case against those presented in the guide, it's a good idea to first verify that the default preferences in your version of the software match those that were used when this guide was written.

1. Click the **Preferences** link in the lower-left corner of the screen, in the left navigation.

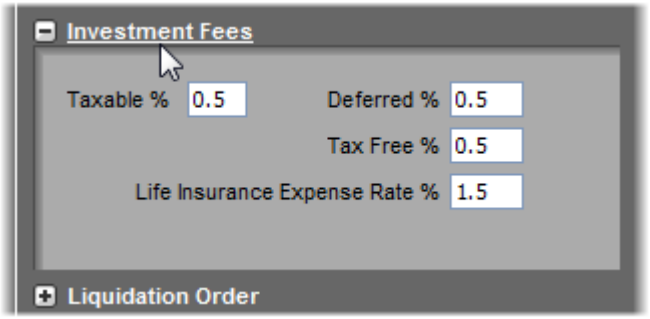


Go to the **Plan Preferences** on the right side of the screen. Preferences are arranged into a series of expandable panels.

2. Expand the **Default Inflation/Growth Rates** panel and verify that the settings on your computer match the following.



3. Expand the **Investment Fees** panel and verify that the settings on your computer match the following.



System Preferences, Plan Preferences

System Preferences (left) are the default settings that the software will use from the outset, whenever a new client case file is created.

Plan Preferences (right) show the settings that are being applied to the plan currently in view. These preferences are plan specific and could be set differently in various what-if planning scenarios. If the defaults need to be changed within a client's plan, be certain to make these updates in the Plan Preferences.

Preferences are Defaults

Although preferences provide the defaults, many of these settings, including growth and inflation rates and account fees, can still be modified for items individually, within the plan.

Expenses, for example, are grown using a default inflation rate taken initially from the Plan Preferences. This rate can be changed for an individual expense, however, by editing the default inflation rate on the Expense screen's Inflation panel.

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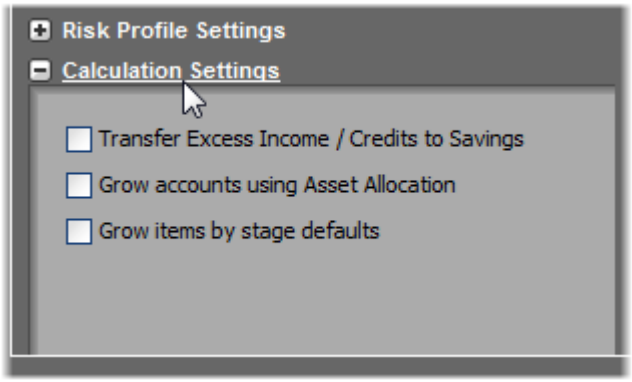
4. Expand the **Calculation Settings** panel and verify that the settings on your computer match the following. All of the options on this panel should be left deselected.


Risk Profile Settings
Calculation Settings
Transfer Excess Income / Credits to Savings
Grow accounts using Asset Allocation
Grow items by stage defaults

5. If any updates were necessary, click the **Apply** button, located in the bottom-right corner of the screen, to save these changes.

An Important Note About the Numbers

Voyant Adviser is not a standstill programme. It is constantly being developed and updated to ensure that the software models U.K. taxation and pension rules as accurately as possible. The results shown in this guide were generated when the tutorial was written. Even with matching preferences and duplicate entries, future changes to tax code and pension rules and subsequent updates to the software may result discrepancies between the results shown in your test client case and those illustrated in this guide.

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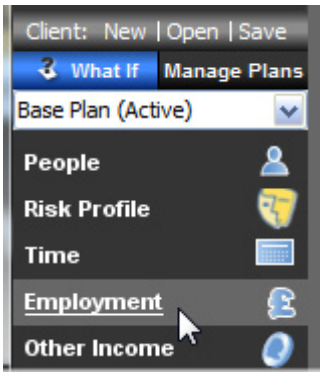
Employment Income



Let's continue by filling in the details from our interview with John and Julia, beginning with their incomes.

1. Select **Employment** in the left navigation.

On this screen you will enter the details of the Campbell's employment, including salary, wages, commissions and bonuses and employer sponsored pensions.

John's Employment

John is an employee of Christie + Kiel, a privately owned architectural firm.

2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected the income earner.

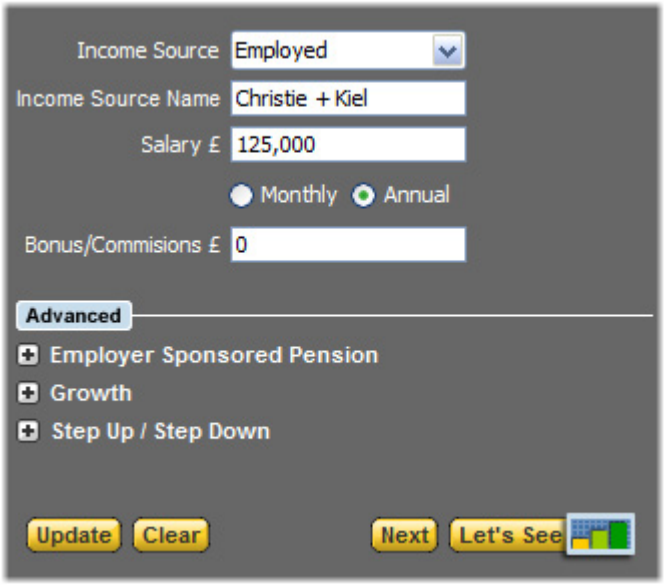
Make the following entries and selections in the fields to the left.

3. **Income Source:** Select **Employed**.

4. **Income Source Name:** Enter "**Christie + Kiel**".

5. **Salary £:** Enter **£125,000**, John's gross annual salary *before* pension contributions and taxes.

6. Select **Annual** to indicate that these are his annual earnings.



Employment: Enter Gross Income

Enter employment incomes in gross amounts – i.e. pre-tax, before the deduction of any pension contributions. Voyant Adviser will do the tax calculations for you. Pension contributions made from supporting salaries will also be deducted from this gross income. You may need to "gross up" income in cases where your client has provided a net income figure.

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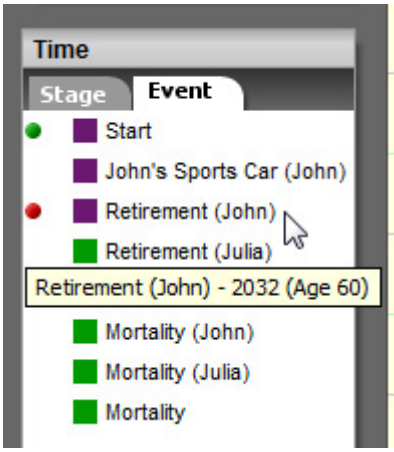
7. **Time:** Check the **Time** panel located on the right side of the screen. Selections on this panel are used to set the time span over which the income will be earned.

   The **start event** (green dot) and **end event** (red dot) are selected by default, indicating that this salary will be earned from the beginning of the plan (the **Start** event) until John's planned retirement (the **Retirement (John)** event) at age 60.

   Leave these default selections in place for now.

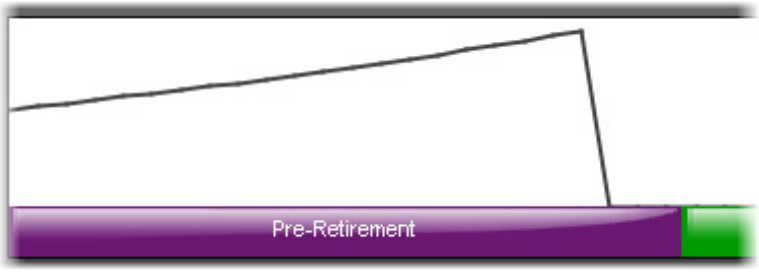


The Time Panel: Selecting Alternative Start / End Events

Different start or end events could be selected to begin or end the income later or earlier in the planning timeline. To select an alternative time span for the income, deselect the default events by clicking the red dot (end event) and/or green dot (start event). Then reset the time span of the income by selecting different start or end events.

8. To view the year and age at which the income will end, move your cursor over the end event, **Retirement (John)**.

The line graph at the bottom of the screen will present a general illustration of how the income will grow and when it will end.

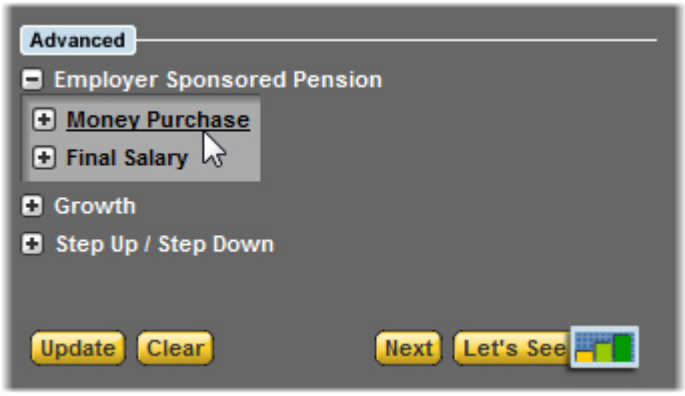


John's Employer Sponsored Pension

John makes regular contributions from his income into a group personal pension. These contributions are being matched by his company.

John plans to contribute 8% of his salary to this pension. His company in turn matches 100% of his pension contributions and would potentially match contributions up to 10% of his annual salary.

Should John wish to take full advantage of his company's programme, he might consider increasing his contributions to 10% of his salary. This is something that we could explore later in a what-if planning scenario.



9. Go to the **Advanced** settings on the left side of the screen. Expand the **Employer Sponsored Pensions** panel and its **Money Purchase** sub-panel.

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Enter the following details about John's pension and schedule his future contributions to it.

10. **Type:** Select **Group Personal Pension**.

11. **Current Balance £:** Enter **£225,000**, the current balance of the pension at the beginning of the plan.

12. **Annual Contribution £:** Enter **8%**. John plans to contribute eight percent of his future salary to this pension.

13. **Employer Match:** Select **Yes** to indicate that John's company matches his individual pension contributions.

14. **% of Contribution:** Enter **100%** to indicate that one hundred percent of John's contributions are matched by his company.

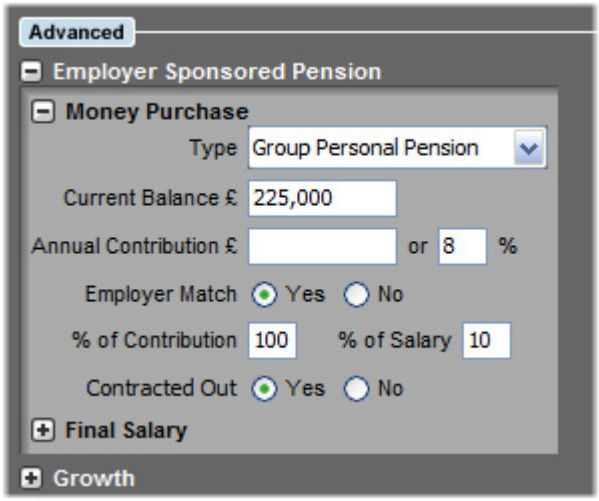
15. **% of Salary:** Enter **10%** to indicate that his company will match up to a maximum of 10% of John's salary.

16. **Contracted Out**: Select **Yes**.

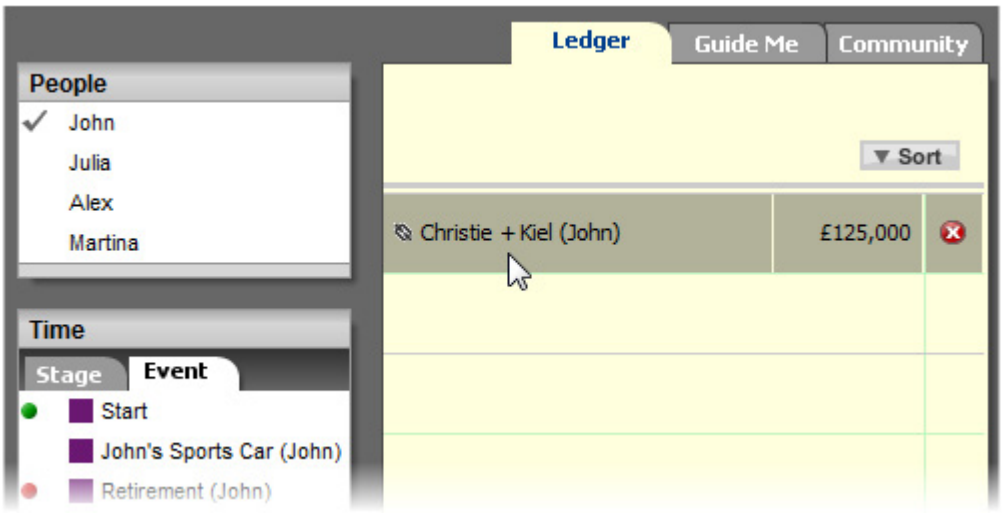
17. Click the **Add** button.

Entering Employer Sponsored Pensions

Employer sponsored pensions, including money purchases and final salary schemes, can also be entered directly on the **Pensions** > **Money Purchase** and **Final Salary** screens, where additional settings and options are available.



The income now appears in the ledger, located on the right side of the screen.



The Ledger

The ledger always shows initial annual values. Whenever an item needs editing, always select it first in the ledger. Details will be displayed in the fields left, ready for updates.

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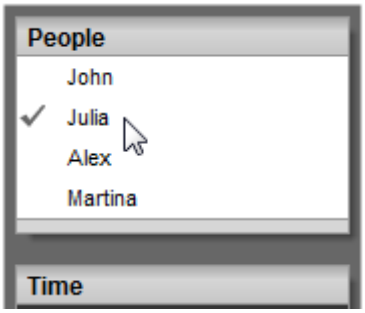
A link icon is shown next to the income indicating that there are items in the plan linked directly to John's income.

18. Click this icon to view what this linked item is. John's group personal pension and its initial balance will display.

This is an active link that can be clicked to jump directly to the pension's details, which are found on the **Pensions** > **Money Purchase** screen. Additional options are available for the pension on this screen including settings for its future crystallisation or annuitisation. We will discuss pensions in greater detail in a moment.

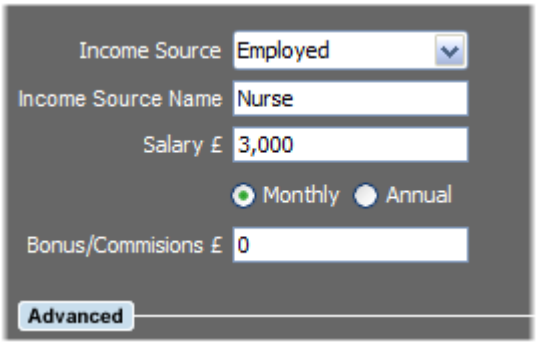
Julia's Income



Julia is currently employed as a nurse and earns a gross salary of £3000 per month.

1. **People:** First, check the **People** panel located on the right side of the screen. Select **Julia** as the income earner. A check mark will appear next to her name.

Make the following entries and selections in the fields to the left.



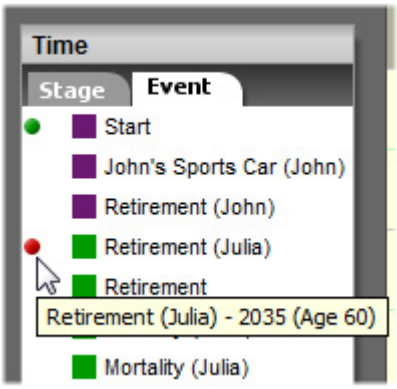
2. **Income Source:** Select **Employed**.

3. **Income Source Name:** Enter "**Nurse**".

4. **Salary £:** Enter **£3000**, Julia's gross monthly salary.

5. Select **Monthly** to indicate that the amount entered are her monthly earnings.

6. **Time:** Check the **Time** panel, which sets the period over which the income will be earned.



The start event (shown with a green dot) and end event (shown with red dot) are selected by default, indicating that this salary will be earned from the beginning of the plan until Sarah's planned retirement at 60. **Accept these default selections** for now.

The line graph at the bottom of the screen will adjust, presenting a general illustration of how the income will grow and when it will end.

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Julia's Employer Sponsored Pension

Julia makes regular contributions from her salary into a group personal pension. These contributions are matched by her employer.

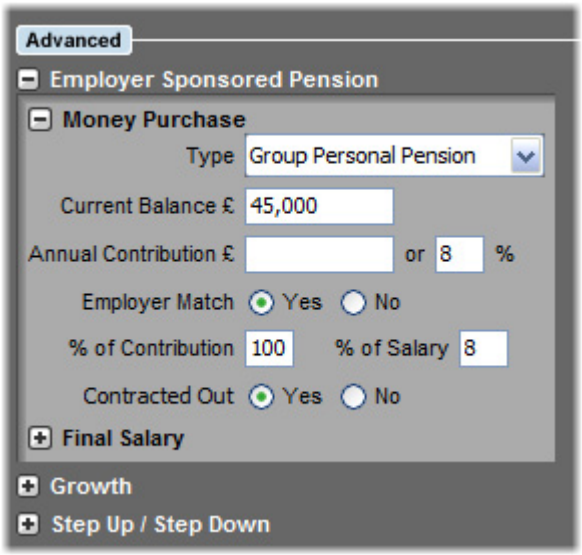
Julia plans to contribute 8% of her income annually.

Her employer in turn matches 100% of her contributions.

Her employer will match up to a maximum of 8% of her annual salary. Julia is already taking full advantage of her employer's matching contribution programme.

7. Expand the **Employer Sponsored Pensions** panel and its **Money Purchase** sub-panel.

Enter the following details about Julia's pension and schedule her future contributions to it.



8. **Type:** Select **Group Personal Pension**.

9. **Current Balance £:** Enter **£45,000**.

10. **Annual Contribution:** Enter **8%**. Julia plans to contribute eight percent of her salary to this pension.

11. **Employer Match:** Select **Yes** to indicate that Julia's employer matches at least part of her pension contributions.

12. **% of Contribution:** Enter **100%** to indicate that one hundred percent of Julia's contributions are being matched by her employer.

13. **% of Salary:** Enter **8%** to indicate that Julia's employer will match up to a maximum of 8% of her salary.

14. **Contracted Out**: Select **Yes**.

15. Click **Add**.

Julia's annual income will be shown in the ledger on the right side of the screen.

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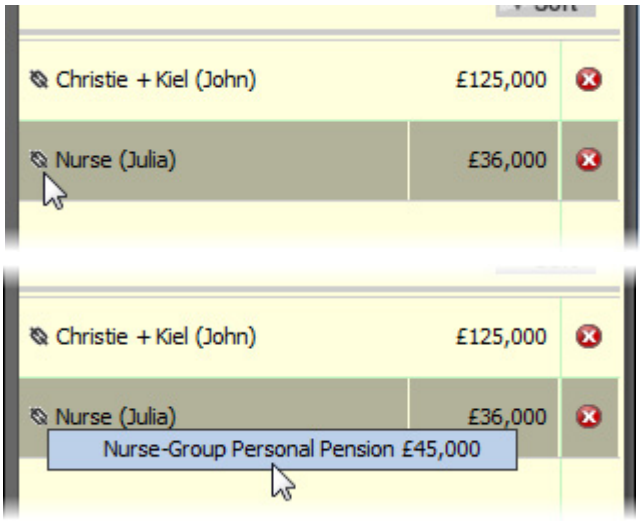
Linking

Use Link Icons to Jump to Linked Items on Other Screens

A link icon will be shown next to Julia's income in the ledger. This icon indicates that there are items in the plan linked directly her income.



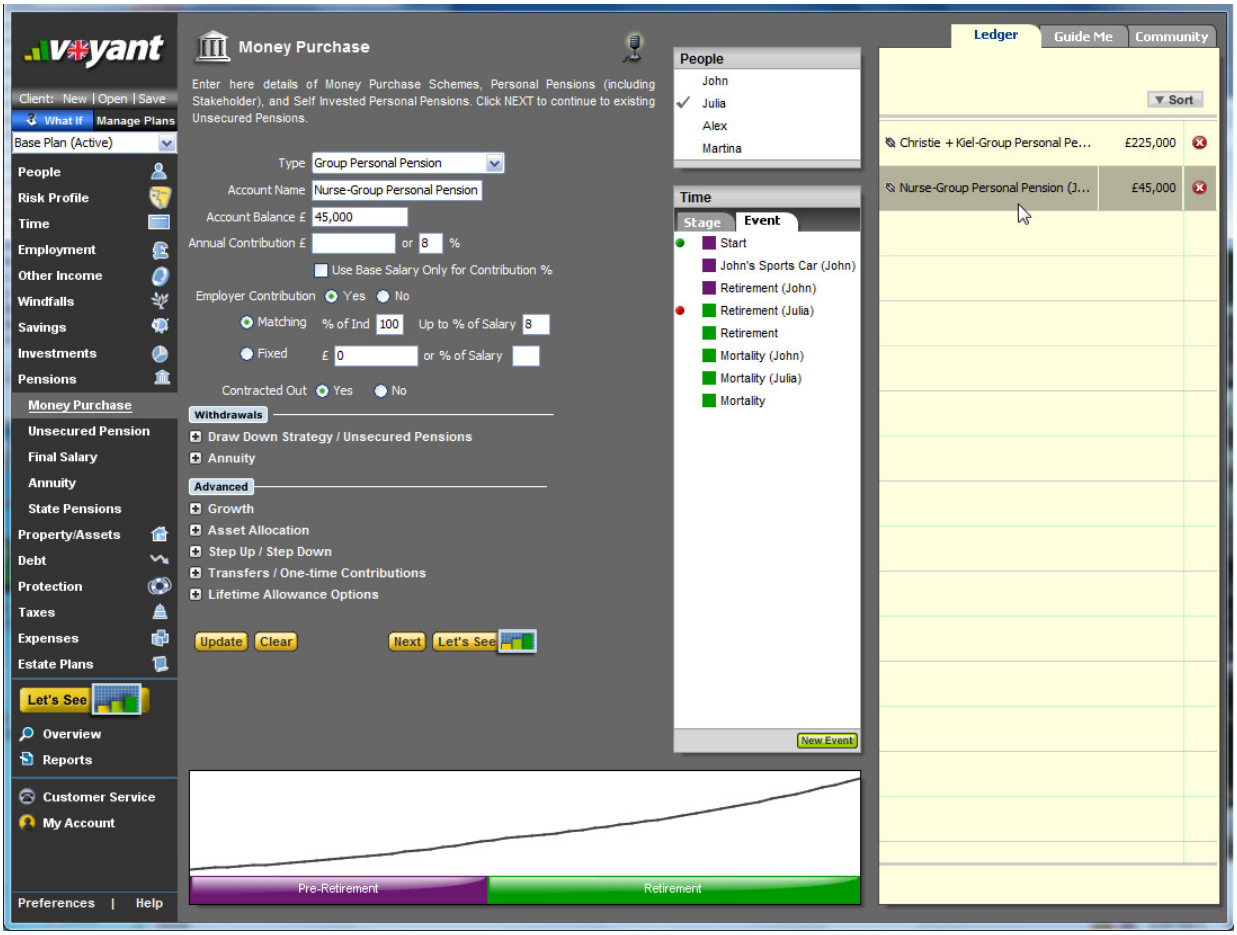
1. Click the icon to view these linked items. Julia's group personal pension and its initial balance will display.

This is an active link that can be clicked to jump directly to the pension's details, which are found on the **Pensions > Money Purchase** screen. Additional options are available for the pension on this screen including settings for its future crystallisation or annuitisation.

2. Click this linked item, "**Nurse – Group Personal Pension £45,000**" to jump to the **Money Purchase** screen.

Alternatively, select **Pensions > Money Purchase** in the left navigation. Once on this screen, select in the ledger Julia's pension, "**Nurse – Group Personal Pension**".

Details about Julia's group personal pension will be shown on the **Pensions > Money Purchase** screen, ready for editing.



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Retirement Income

Schedule the Future Crystallisation of Julia's Money Purchase

We are now on the **Pension > Money Purchase** screen with Julia's "**Nurse-Group Personal Pension**" selected in the ledger and ready for editing. On this screen you will schedule the start of Julia and John's future retirement income from these pensions by crystallising them.

There are numerous settings on this screen allowing pension contributions to be adjusted and for setting how the pension funds are to be invested and grown.

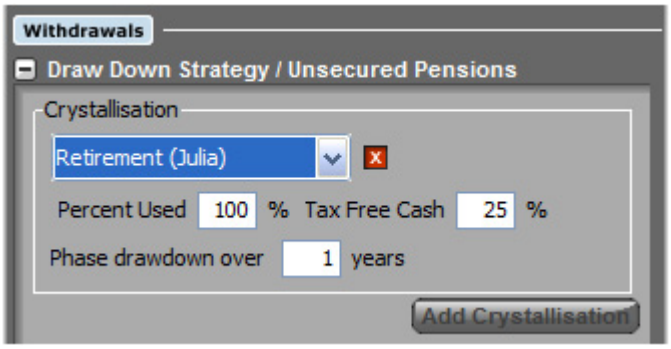
Let's first schedule the start of future income from Julia's pension by crystallising it into an unsecured pension.

Annuitise a Money Purchase

Money purchases can also be annuitised. Rather crystallising the money purchase into an unsecured pension, funds could be used to purchase an annuity. Annuitisation options are found on the **Money Purchase** screen's **Annuity** panel.

1. In the **Withdrawals** section of the screen, expand the **Draw Down Strategy / Unsecured Pensions** panel.

Crystallisation: The top section of the panel is used to schedule the future crystallisation of the money purchase into an unsecured pension. The drop-down list is used to select an event to schedule the crystallisation of funds.



2. Click this drop-down list and select **Retirement (Julia)**, Julia's retirement event.

3. **Percent Used:** Leave the default, **100%**, to schedule the crystallisation of all the funds within the money purchase at Julia's retirement, the event selected above.

4. **Tax Free Cash:** Leave the default, **25%**, to set the withdrawal of the maximum amount available as tax free cash.

5. **Phase Drawdown Over:** Leave the default, **1 year**, to indicate that the funds will be crystallised all at once, in a single year, the year of Julia's retirement. Funds will not be crystallised over multiple years in a phased drawdown.

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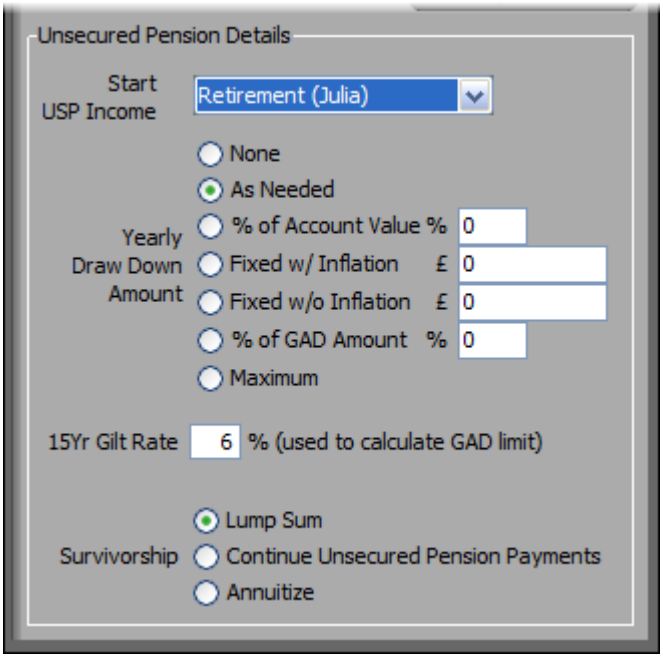
Unsecured Pension Details: The next section of the panel is used to set how income is to be drawn from the unsecured pension. The average future 15 year gilt rate (which is an estimate) is also set on this panel as well as survivorship, which determines how funds from the unsecured pension are to be distributed to a survivor after the owner's death.

Income from the unsecured pension is defaulted to begin in the same year that the money purchase is scheduled to be crystallised.



6. **Start USP Income:** Accept the default event, **Retirement (Julia) -** Julia's retirement event.

7. **Yearly Draw Down Amount:** Select the "**As Needed**" option, which will draw income from the unsecured pension only when needed to fulfil expenses.

8. **15 Year Gilt Rate:** Accept the **6%** default for this exercise.

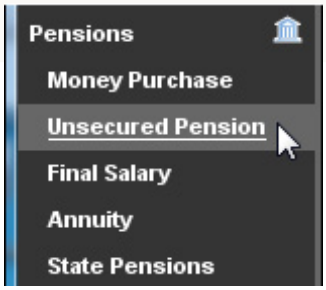
9. **Survivorship:** Leave the default "**Lump Sum**" option selected.

10. Click the **Update** button.

11. Go to the ledger on the right side of the screen and select the link icon next to Julia's pension, "**Nurse – Group Personal Pension**".

Linked Unsecured Pensions

This linked unsecured pension can be clicked to jump directly to the USP on the **Pensions** > **Unsecured Pension** screen. On this screen additional options are available to set income from the USP and to determine whether funds in the unsecured pension will be eventually annuitised or left in the USP for continued drawdown.



A new item, "**USP – Nurse-Group Personal Pension**", is linked to Julia's money purchase. This is the future unsecured pension, created by the software to receive the funds from this money purchase when it is crystallised at Julia's retirement.

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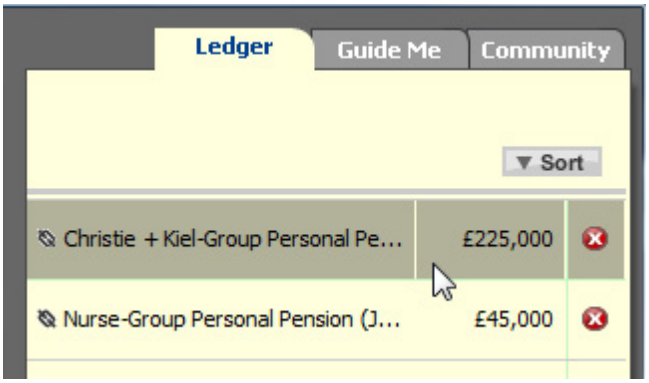
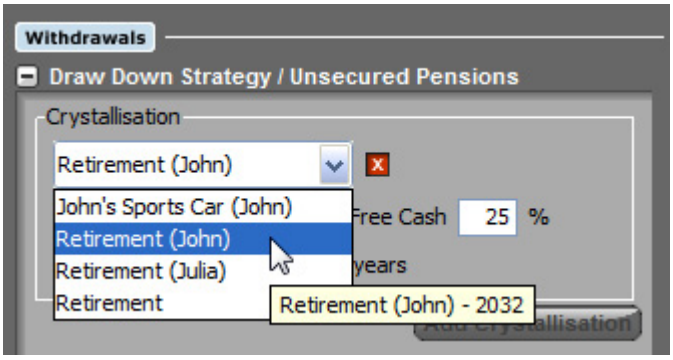
Schedule the Future Crystallisation of John's Money Purchase

1. In the ledger on the right side of the screen, select John's pension, "**Campbell + Kiel Group Personal Pension**".



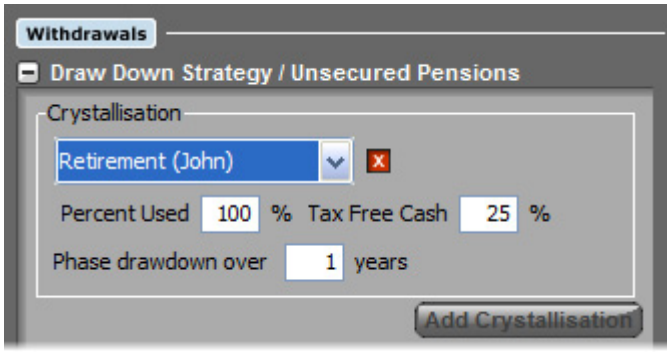
Schedule the start of future retirement income from John's pension by crystallising it into an unsecured pension.

2. Expand the **Draw Down Strategy / Unsecured Pensions** panel.



The top section of this panel, **Crystallisation**, is used to schedule the future crystallisation of the money purchase into an unsecured pension. The drop-down list is used to select an event to schedule this crystallisation.

3. Click the drop-down list and select **Retirement (John)** - John's retirement event.



4. **Percent Used:** Leave the default, **100%**, indicating that all of the funds within the money purchase will be crystallised at the selected event, John's retirement.

5. **Tax Free Cash:** Leave the default, **25%**, to indicate that John will be taking the maximum amount from the money purchase that is available as tax free cash.

6. **Phase Drawdown Over:** Leave the default, **1 year**, to indicate that funds will be crystallised all at once, in a single year.

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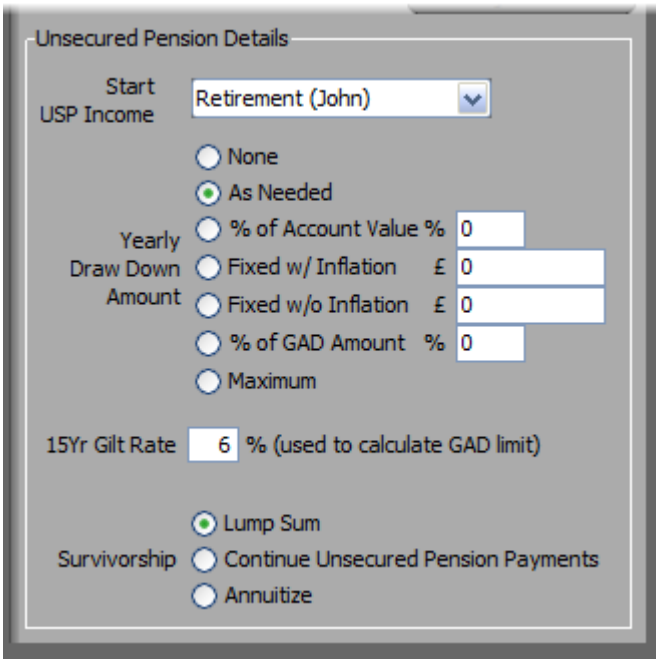
The lower section of the panel, **Unsecured Pension Details**, is used to set how retirement income is to be drawn from the unsecured pension, the average future 15 year gilt rate (which is an estimate), and how funds from the pension are to be distributed to a survivor after the owner's death.

Retirement income is defaulted to begin in the same year the money purchase is scheduled to be crystallised.



7. **Start USP Income:** Accept the default, **Retirement (John)** – John's retirement event.

8. **Yearly Draw Down Amount:** Select the "**As Needed**" option, which will draw income from the unsecured pension only when needed to fulfil expenses.

9. **15 Year Gilt Rate:** Accept the **6%** default for purposes of this exercise.

10. **Survivorship:** Leave the default "**Lump Sum**" option selected.

11. Click the **Update** button.

Unsecured Pensions

Go to the ledger on the right side of the screen.

12. Select the link icon next to John's pension, "**Christie + Kiel - Group Personal Pension**".

A new item, "**USP - Christie + Kiel - Group Personal Pension**", is linked to the John's pension. This is the future unsecured pension, created by the software to receive funds from John's money purchase when it is crystallised at his retirement.

13. Click the **Next** button.

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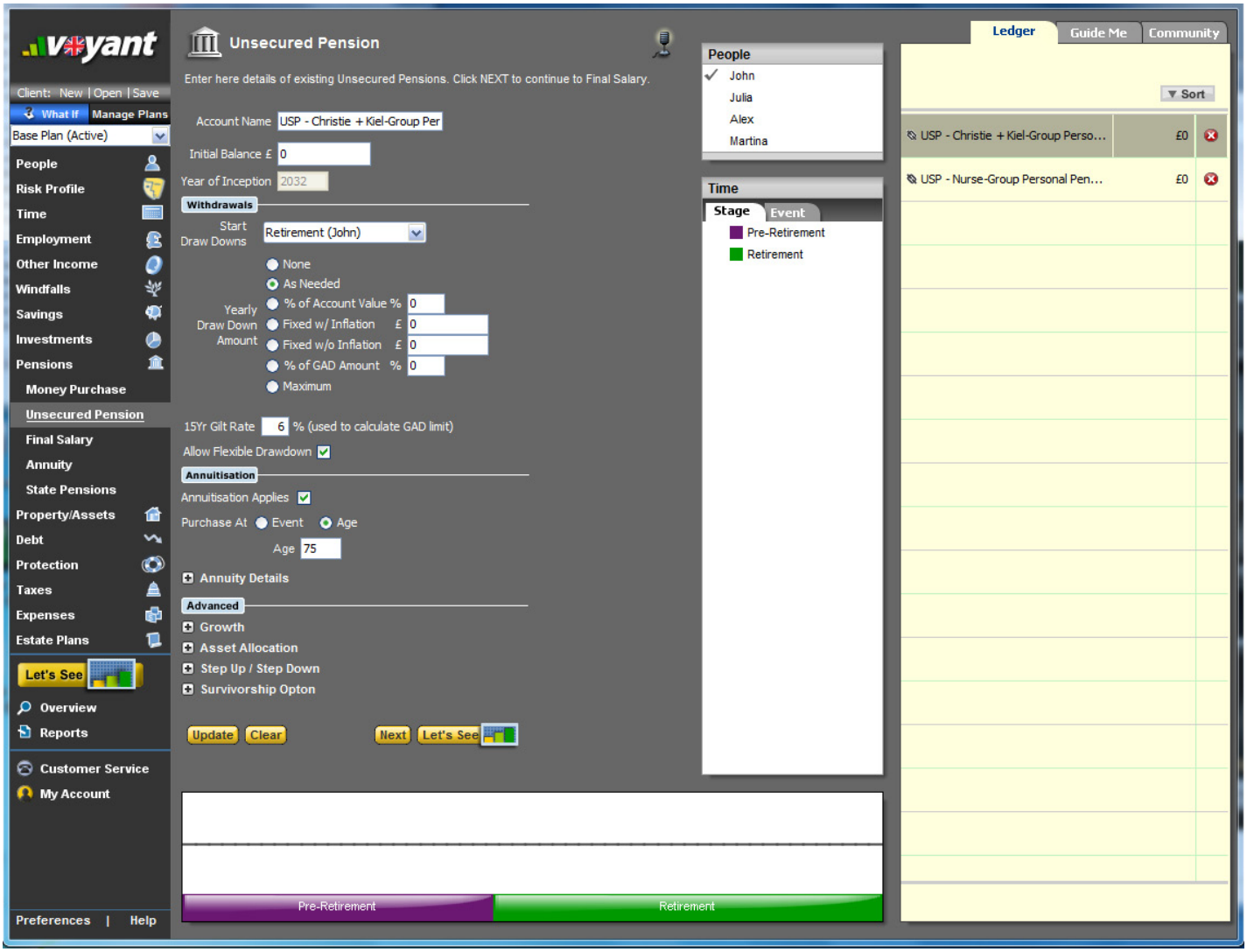
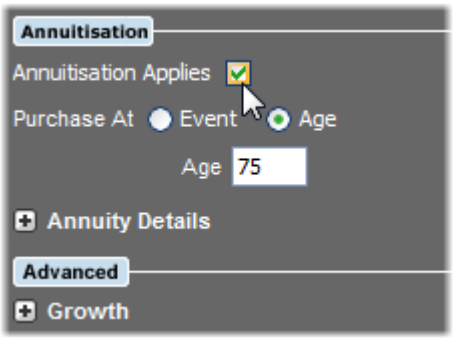
The **Pensions** > **Unsecured Pensions** screen will display. On this screen you can select and further configure the Campbell's two future unsecured pensions, which were created by the software a moment ago when you scheduled the crystallisation of their money purchases.



Withdrawals from these unsecured pensions can be modified on this screen. The growth of pension funds can be set as well as survivorship, which determines how funds from the unsecured pension are to be distributed to a survivor after the owner's death..

The software is also defaulted to annuitise unsecured pensions when the owner turns 75. This default can be easily switched off or an alternative annuitisation age or event selected in the **Annuitisation** section of the screen.



Leave these default settings in place for now.

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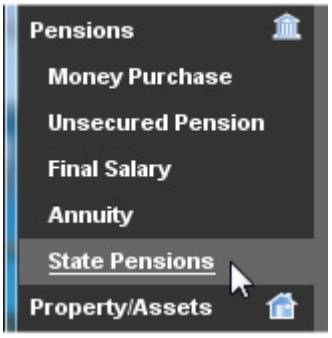
State Pension Benefits



John and Julia have provided their current pension estimates from the Pension Service.

1. To enter their future benefits, select **Pensions** > **State Pensions** in the left navigation.

John's State Pension Benefit

John's current state pension estimate is £5,044. He plans to begin taking these benefits at the normal benefit age which is currently 67.

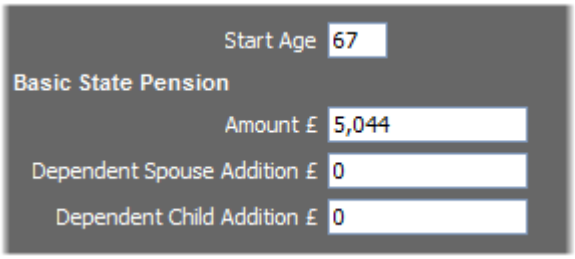
2. **People:** Check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected by default.

Make the following entries and selections in the fields to the left.

3. **Start Age:** Enter **67** to indicate that John's benefits will commence at the normal benefits age.

4. **Basic State Pension, Amount £:** Enter **£5,044**.

5. Click **Add**.



The pension benefit will be shown in the ledger, located on the right side of the screen.

Escalating State Pension Benefits

Notice that the amount shown in the ledger is different from the estimate entered. State pension benefits, including benefits currently received by the client, are escalated annually based on the **National Average Earnings** index.

This rate is set on the **Preferences** screen > **Plan Preferences** > **Default Inflation Growth Rates** panel > **National Average Earnings %** field.

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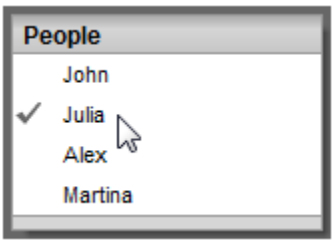
Julia's State Pension Benefit

- Julia's current state pension estimate is also £5,044.

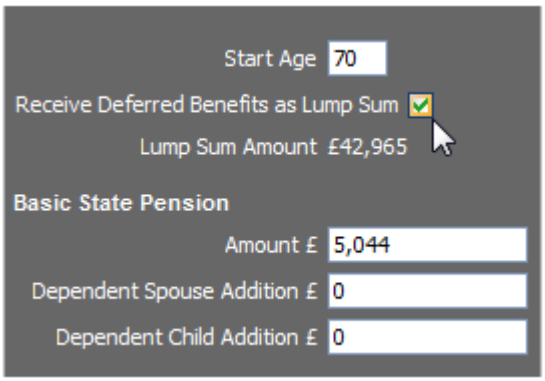
- Unlike John, she plans to defer her state pension for three years, taking benefits instead at age 70.

- She would like to receive her deferred benefit in a single lump sum payment.



1. **People:** Go to **People** panel located on the right side of the screen and select **Julia** as the owner of the benefit. A check mark will appear next to her name.

Make the following entries and selections in the fields to the left.


Start Age 70
Receive Deferred Benefits as Lump Sum
Lump Sum Amount £42,965
Basic State Pension
Amount £ 5,044
Dependent Spouse Addition £ 0
Dependent Child Addition £ 0

2. **Start Age:** Enter **70**, indicating that Julia wishes to defer her benefits for three years.

Deferred Benefits: Since the pension is being deferred past the normal benefit age, an option will display, "**Receive Deferred Benefits as Lump Sum**".

3. Tick the "**Receive Deferred Benefits as Lump Sum**" check box to indicate that Julia wants to take her deferred benefit in lump sum.

4. **Basic State Pension, Amount £:** Enter **£5,044**.

Her estimated **Lump Sum [Benefit] Amount** will be displayed above.

5. Click **Add**.

The pension benefit will be shown in the ledger, located on the right side of the screen. This future benefit estimate will be escalated by the **National Average Earnings** index.

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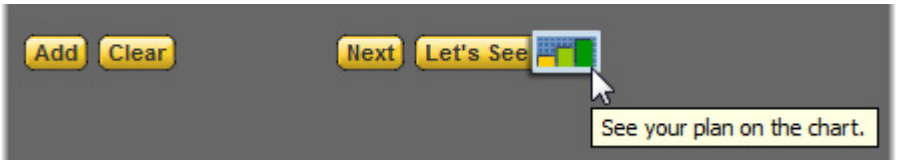
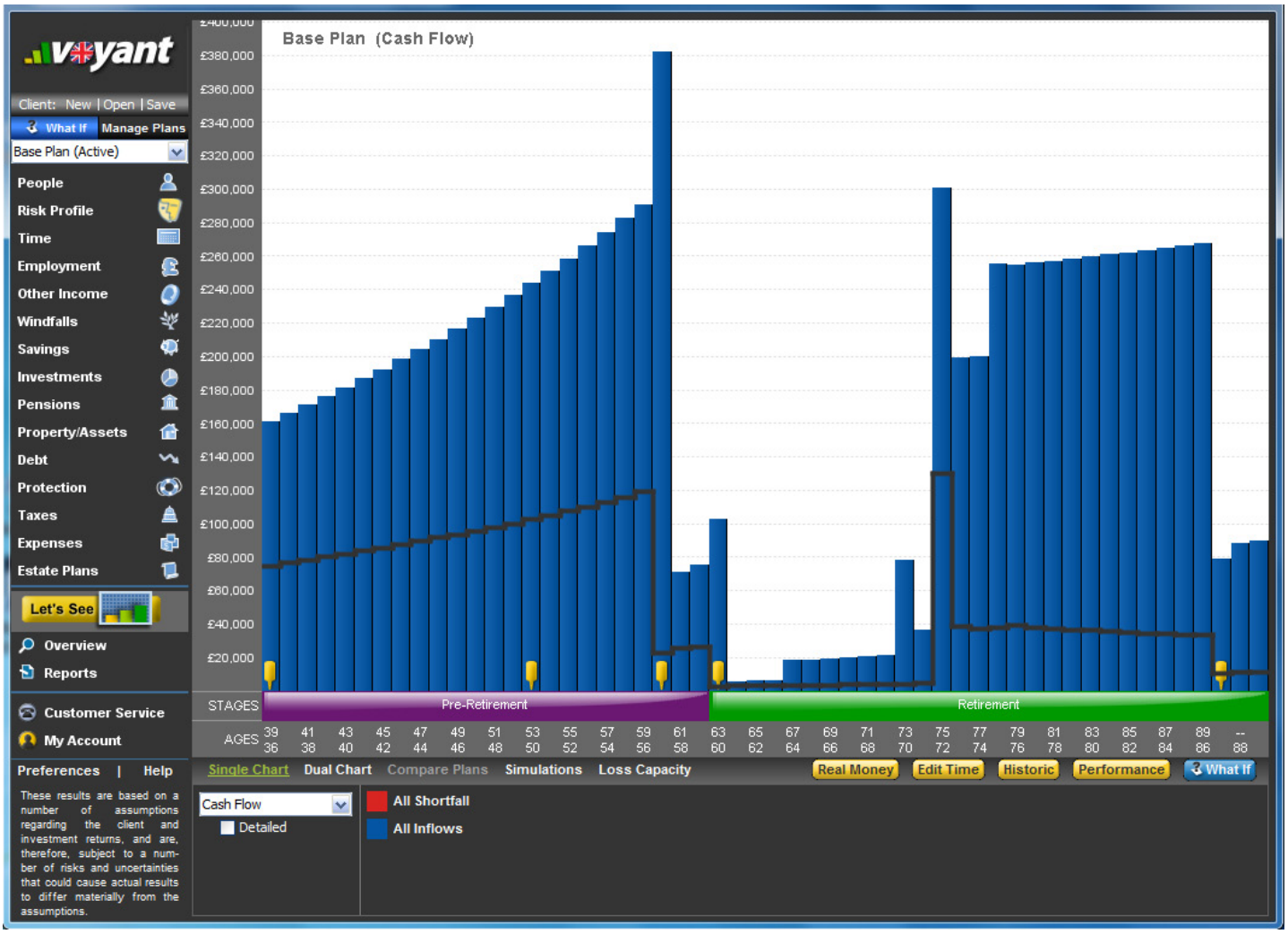
Let's See - Track Future Employment and Retirement Income in the Cash Flow Chart

Let's take a moment to view the Campbell's plan in progress, as we build it, in the Let's See charts. We will visit the charts occasionally during this tutorial to place your entries in context with the larger plan and to introduce the workings of the Let's See screen. These detours are not normally required when building plans.

1. Click the **Let's See** button in the lower-centre section of the screen.



The Let's See charts screen will display showing the cash flow chart.



The **blue bars** on this chart represent annual inflows.

The **black line** running across the bars is the "**need line**", an annual watermark representing a total of expenses, taxes, and pension contributions together with any planned savings and investments that were fulfilled over the course each planning year. When the blue bar surpasses the need line, a surplus is forecast for the year.

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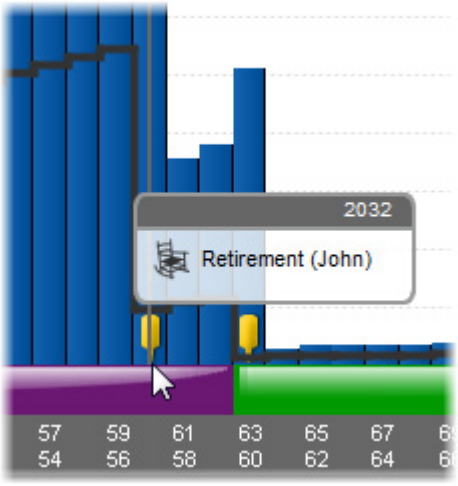
Projected **shortfalls** will later be illustrated in red, but for now the chart is a sea of blue because this is a plan in progress. We have yet to enter any expenses to weigh against income. The only expenses from the outset of the plan are taxes on income. The need line is at this point comprised only of taxes and the Campbell's pension contributions.

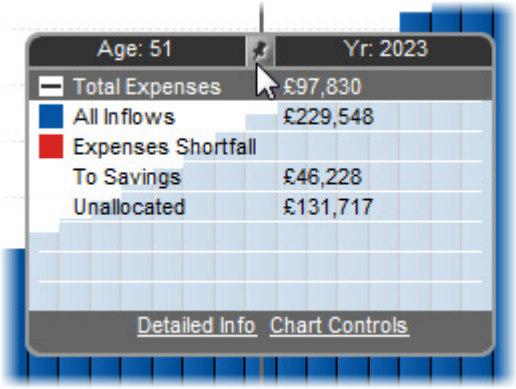


Gold markers indicate events from the timeline.

2. Move your mouse over any one of these markers to view the events scheduled to occur in that year of the plan.

The numbers shown beneath these markers, along the chart's horizontal axis, are the future ages of the primary client, John (the first person entered into the plan and the plan's namesake), with Julia's future ages shown on the second line.

3. Click on the bar/year of the chart when John will be 51 and Julia 48.



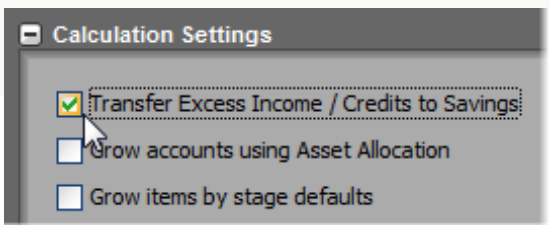
The chart legend will display showing **total expenses** for the selected year, **all inflows**, total **expense shortfall**, deposits **to savings** (a total of deposits to pensions, savings and investments) and **unallocated** funds. Unallocated funds are inflows that are neither spent nor saved. This surplus income is assumed spent unless the software is set to save all surplus income (see below).

Surplus Income: How to Set Unallocated Income to be Saved

Voyant is preset to assume that one's spending will rise to meet one's income (Parkinson's Corollary). Income that is not being spent on taxes and other expenses, saved or invested is assumed spent. Although this is the software's default, Voyant can be easily reconfigured to deposit all unallocated income into the owner's default cash account (e.g. John's Cash) where it will either remain until needed to supplement income or be re-deposited into savings and investments.

If you want to change this setting, click the **Preferences** link in the bottom-left corner of the screen. In **Plan Preferences**, on the right side of the screen, expand the **Calculation Settings** panel and tick **Transfer Excess Income / Credits to Savings**. Click the **Apply** button (bottom-right) to save this change. If you would prefer this to be the software's ongoing default, as new client cases are built, tick the same setting in the Calculation Settings panel to the left, in **System Preferences.**

This setting applies only to habitual income. Other lump sum inflows, including net gains from the liquidation of properties, tax free cash and lump sum survivor benefits from pensions, payouts from term and whole life policies, credits from loans such as mortgages, and windfalls will always be transferred into dedicated cash accounts if left unspent.


Calculation Settings
Transfer Excess Income / Credits to Savings
Grow accounts using Asset Allocation
Grow items by stage defaults

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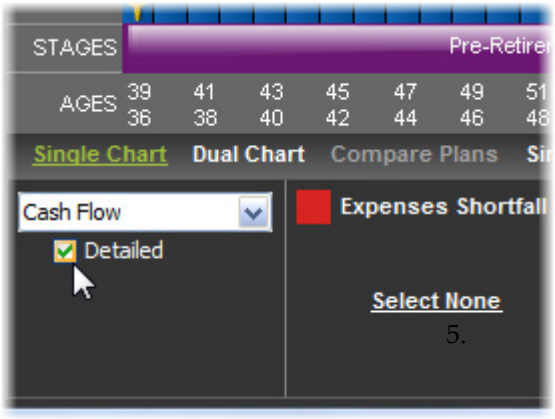
4. Click the **Detailed** check box at the bottom of the charts, in the charts panel.

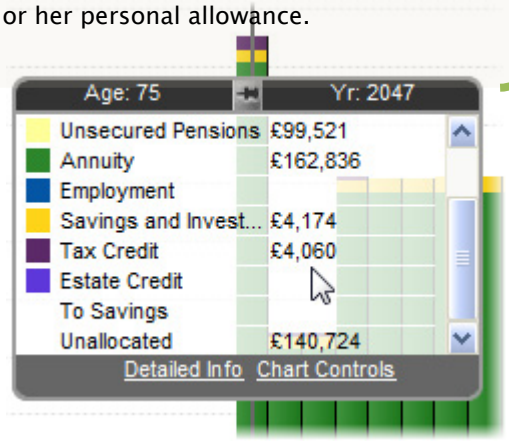


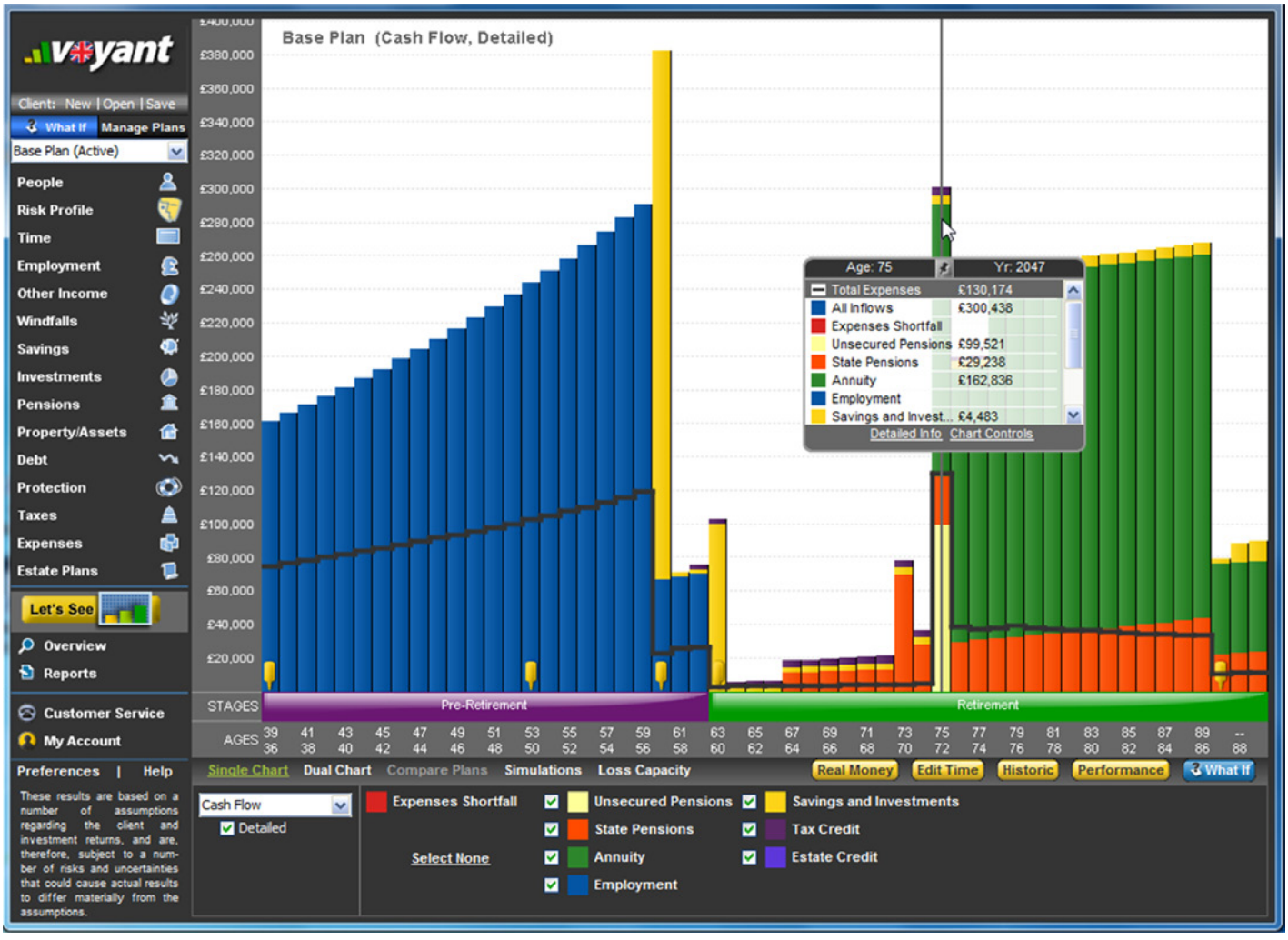
5.

A colour coded view of the charts will display, presenting the various income sources that comprise the cash flow. These include income from employment, unsecured pensions, annuities, and state pension benefits.

Tax Credits

You might be curious about inflows shown from tax credits. Any **taxes withheld at source** on the interest earned on savings and unwrapped investments will be refunded as a tax credit in the subsequent year of the plan, provided the owner's taxable income is below his or her personal allowance.





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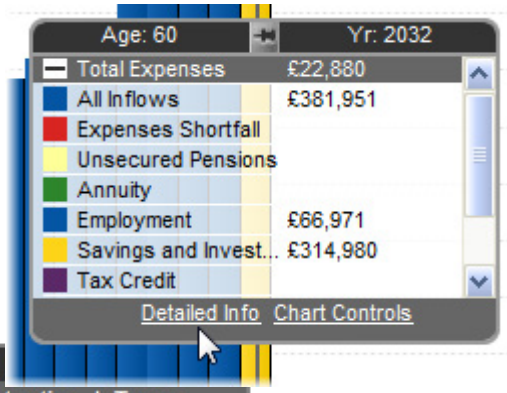
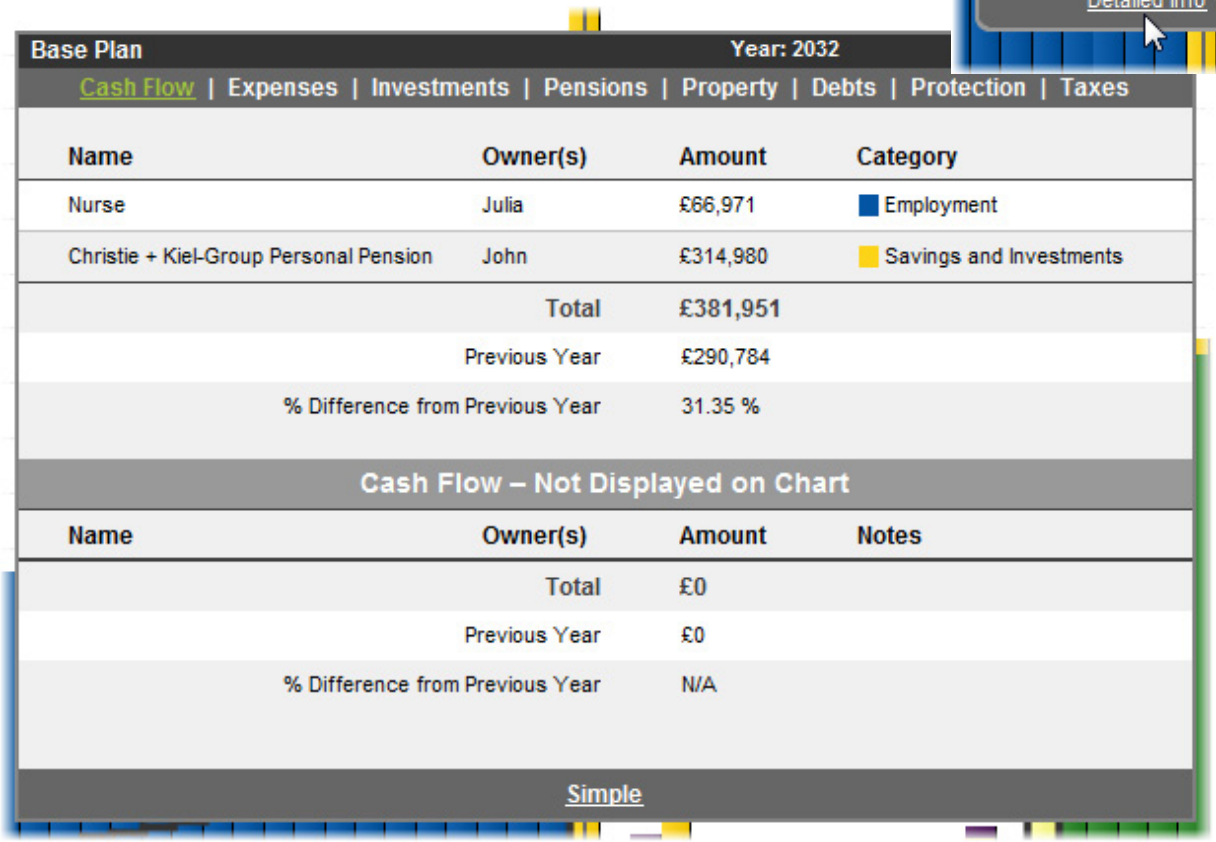
5. Click any bar of the chart. The chart legend will display, also showing detailed categories of cash inflows.

6. Click the **Detailed Info** link at the bottom of the legend.



The chart details panel will display. The tabs across the top of this panel are clickable.



On this details panel you will find the following annual transactional details from the plan:

Cash Flow – Income, other inflows and funds drawn from assets (including taxes withheld at source);

Expenses – Scheduled expenses, taxes and contributions to savings, investments and pensions;

Investments (Savings) – Account balances, growth rates (net of account fees), contributions and withdrawals;

Pensions – Contributions, crystallisations and annuity purchases;

Properties – Property values, outstanding balances on any associated debts (mortgages), owner equity and ultimately revenue, once the property is liquidated;

Debts – End of year balances and annual payments;

Protection – Benefits and policy premiums;

Taxes – A worksheet detailing how Voyant Adviser arrives at its annual tax calculations for each person in the plan.

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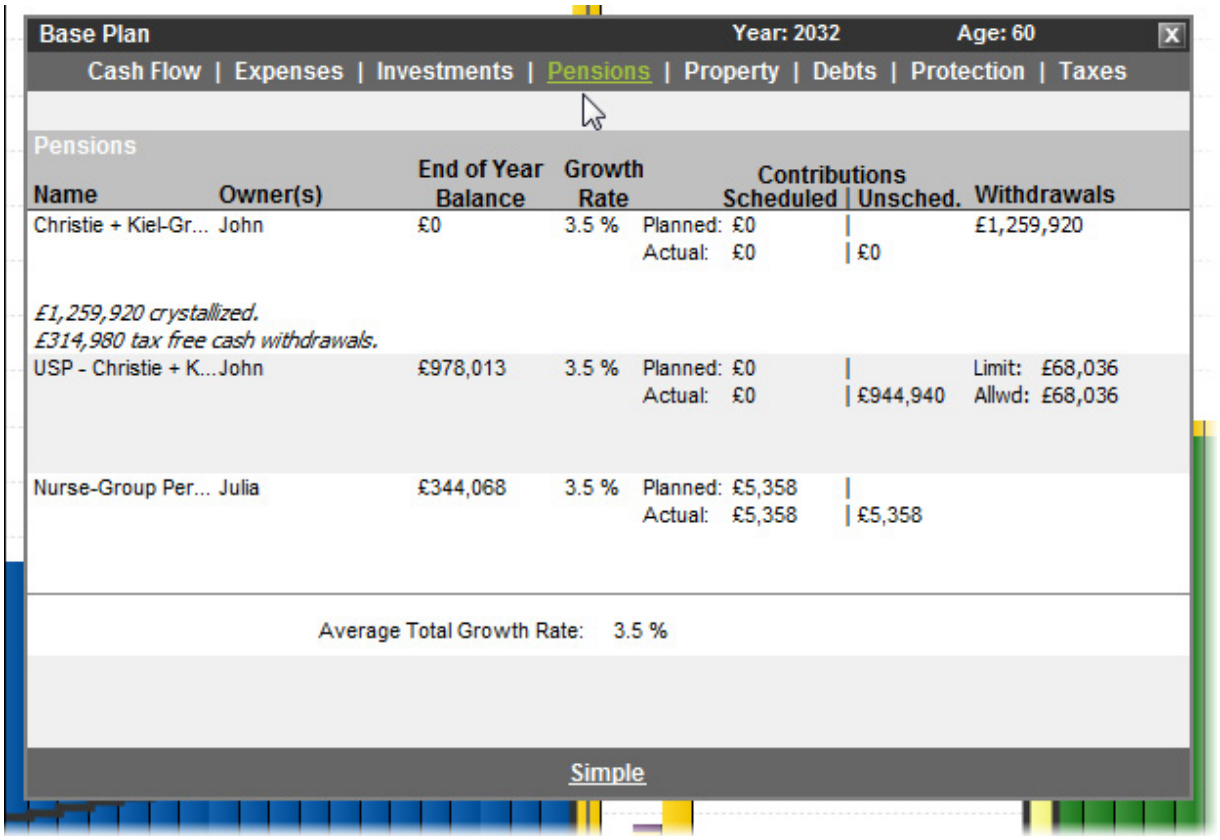
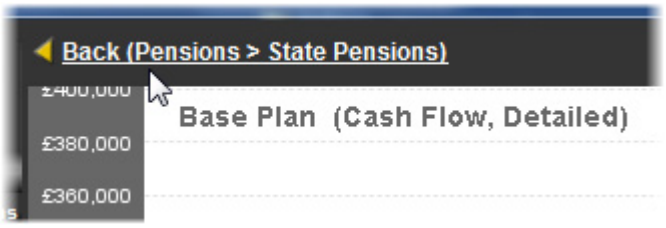
7. Click the **Pensions** tab, for example, to track contributions, balances and the crystallisation of pensions.


Base Plan
Year: 2032
Age: 60
Cash Flow | Expenses | Investments | Pensions | Property | Debts | Protection | Taxes
Pensions
Name
Owner(s)
End of Year Balance
Growth Rate
Contributions Scheduled
Unsched.
Withdrawals
Christie + Kiel-Gr... John £0 3.5 % Planned: £0 Actual: £0 | £0 £1,259,920
£1,259,920 crystallized.
£314,980 tax free cash withdrawals.
USP - Christie + K... John £978,013 3.5 % Planned: £0 Actual: £0 | £944,940 Limit: £68,036 Allwd: £68,036
Nurse-Group Per... Julia £344,068 3.5 % Planned: £5,358 Actual: £5,358 | £5,358
Average Total Growth Rate: 3.5 %
Simple

8. Click the **Simple** link, located at the bottom of the details panel, to close the chart details and return to the basic chart legend.

9. Click the **Back** link, located in the top-left corner of the charts, to return to the **Pensions > State Pensions** screen.



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Savings

Next, let's enter John and Julia's savings and investments.

Julia has a cash ISA with funds on deposit of £15,000. She plans to continue making annual contributions of £3,500 until she retires. She might consider saving more, maximising her allowable ISA contributions. This is a strategy that we night consider discussing with the Campbells later, as we begin to explore various possibilities in what-if planning scenarios.

1. Select **Savings** in the left navigation.

2. **People:** Go to **People** panel located on the right side of the screen and select Julia as the owner of the account. A check mark will appear next to her name.

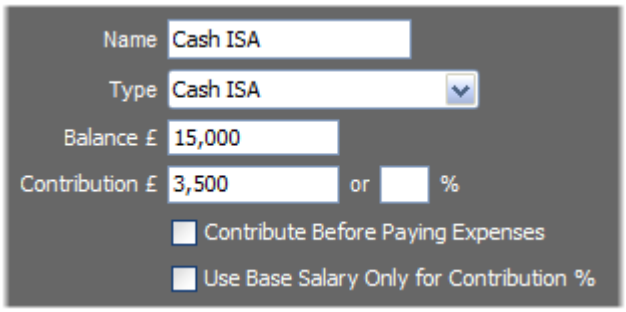
Make the following entries and selections in the fields to the left side of the screen.

3. **Name:** Enter "**Cash ISA**".

4. **Type:** Select **Cash ISA**.

5. **Balance £:** Enter **£15,000**

6. **Contribution £:** Enter an annual contribution amount of **£3,500**.


Name Cash ISA
Type Cash ISA
Balance £ 15,000
Contribution £ 3,500 or %
Contribute Before Paying Expenses
Use Base Salary Only for Contribution %

Entries and Calculations: Annual vs. Monthly Amounts

Voyant performs all of its calculations on an annual basis. You may assume that all amounts (e.g. account contributions) are to be entered as annual amounts, except in cases where monthly / annual options are shown onscreen (e.g. expenses).

7. **Time:** Go to the **Time** panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the contributions are to be made to the account.

8. Select the **Event** tab.

Julia plans to make contributions to her ISA until she retires.

9. Select a start event. Julia will be making contributions into her ISA from the start of the planning timeline. Indicate this by selecting the **Start** event. A **green dot** will appear next to this event, indicating that contributions will begin at this point in the timeline.

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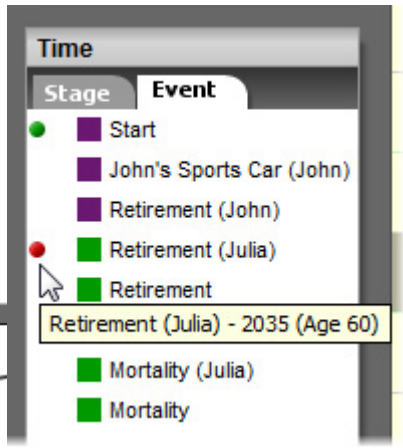
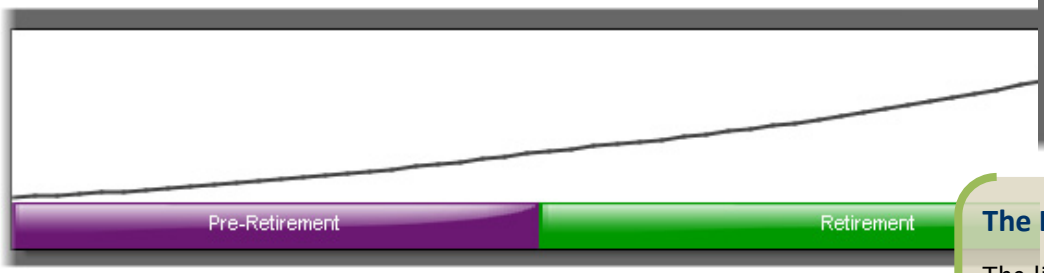
10. Julia plans to make contributions until she retires. Select **Retirement (Julia)** as the end event. A **red dot** will appear next to her retirement event, indicating that contributions to the ISA will end when she retires.



The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the ISA.

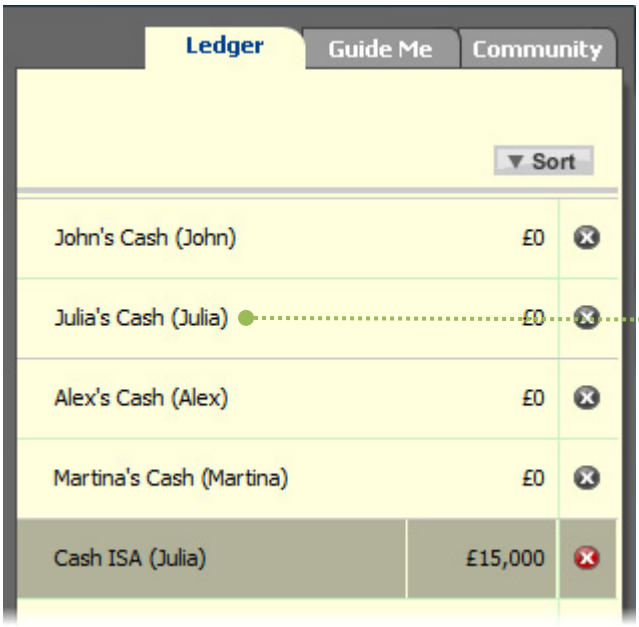


The Line Graph

The line graph presents a general illustration. The line graph does not illustrate withdrawals that may be taken later once the planning forecast is calculated. The actual growth of the account and withdrawals will be tracked and can be viewed in a moment on the Let's See charts, once we complete these entries.

11. Click **Add**.

Julia's cash ISA will be shown in the ledger on the right side of the screen, indicating the initial balance on deposit at the beginning of the plan.



Default Cash Accounts

Notice the cash accounts on the Savings screen – Julia's Cash, for example. The plan shows will show cash accounts for John, Julia, Alex and Martina, each with an initial balance of zero. These are special default cash accounts created by the software. They are intended to receive surplus income and credits, based on the earner/owner, that are not otherwise being spent, deposited into savings, invested or contributed to pensions.

12. Click the **Next** button to go to the **Investments** screen.

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Investments

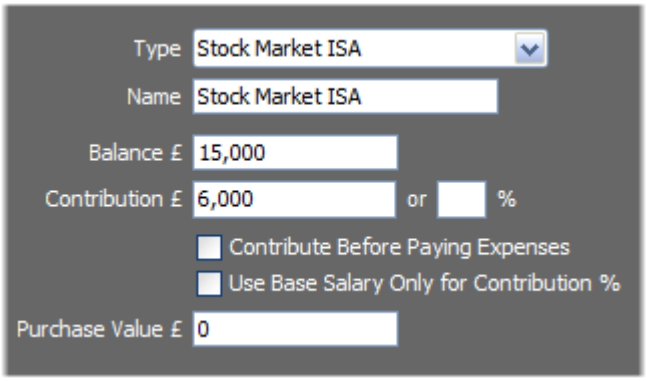
John has a stock market ISA with funds on deposit of £25,000. He plans to continue making annual contributions of £6,000 until he retires. Like Julia, he is not maximising his allowable ISA contributions and might consider saving more. This is a strategy to consider later as we begin to explore the possibilities in what-if planning scenarios.

1. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the account owner.

Make the following entries and selections in the fields to the left side of the screen.

2. **Type:** Select **Stock Market ISA**.

3. **Name:** Enter "**Stock Market ISA**".



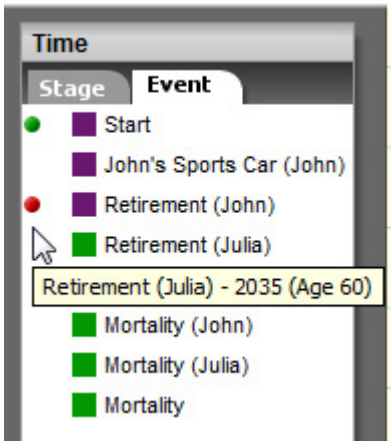
4. **Balance £:** Enter **£15,000.**

5. **Contribution £:** Enter **£6,000**, which is an annual contribution amount.

6. **Time:** Go to the Time panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the contributions are to be made to the account.

7. Select the **Event** tab.

John plans to make contributions into his ISA until he retires.



8. **Select a start event**. John will be making contributions into his ISA from the start of the plan. Indicate this by selecting the **Start** event. **A green dot** will appear next to this event indicating that contributions will begin in the first year of the plan.

9. John will continue to make contributions until he retires. Select **Retirement (John)** as the end event. A **red dot** will appear next to this event, indicating that contributions to the ISA will end when John retires.

The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the ISA. This is only a general illustration of how the ISA will be modelled.

10. Click **Add**. John's ISA will be shown in the ledger on the right side of the screen, displaying the initial balance on deposit at the beginning of the plan.

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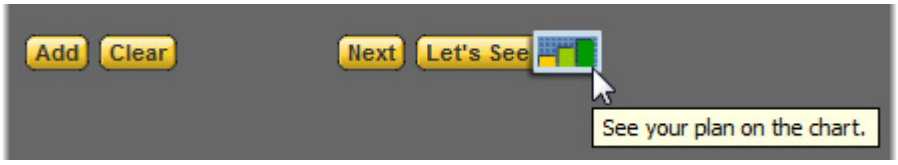
Let's See – Track Savings and Investments in the Cash Flow and Assets Charts

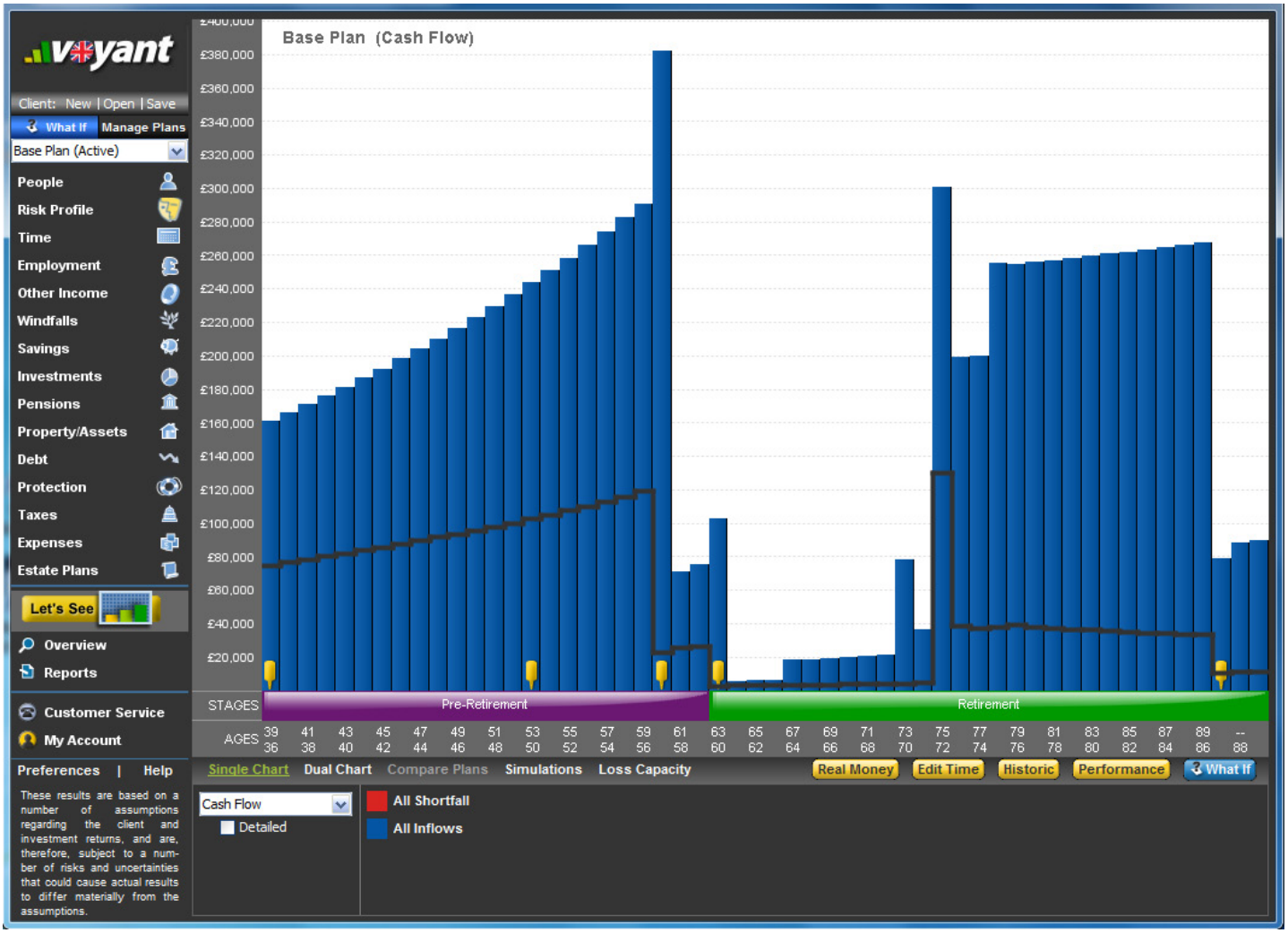
Let's revisit the charts to check our progress.

1. Click the **Let's See** button in the lower-centre section of the screen.



The Let's See charts screen will display showing the **Cash Flow** chart. The chart will appear virtually unchanged since our last viewing.

Savings and investments will only display as inflows when cash is withdrawn from these accounts. Withdrawals will usually be made by the software automatically, whenever cash is needed to prevent expense shortfalls, or when scheduled through draw downs. The interest and dividend yield on accounts may also appear as regular inflows but only when they are not being reinvested. Investments can be configured to take yield as income, but for now we will accept the software's default, which is to reinvest yield.



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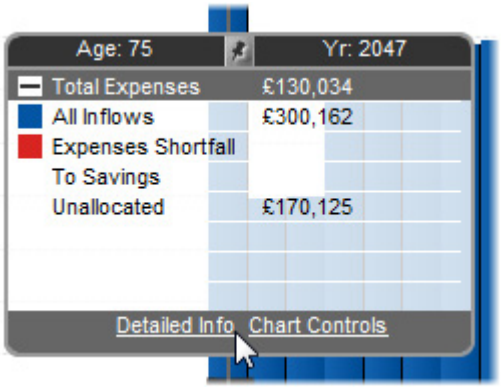
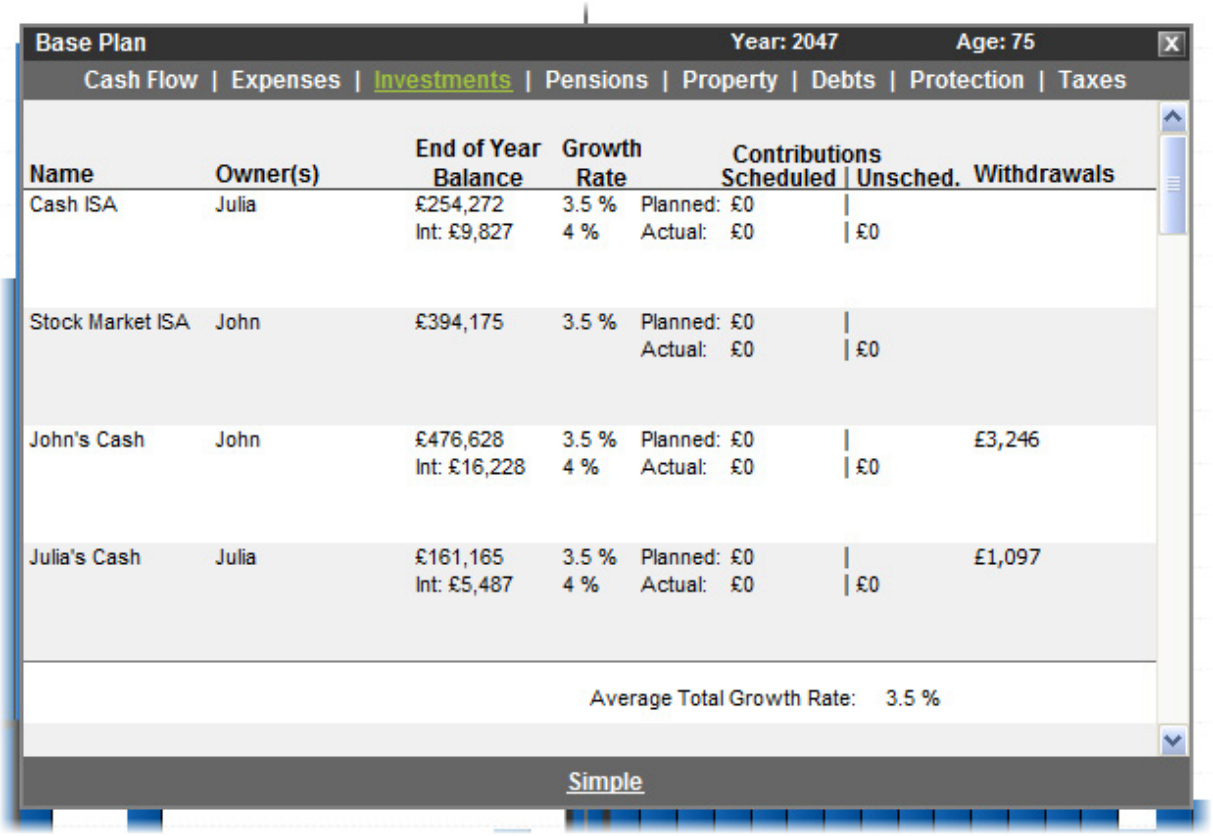
2. Click on the bar/year of the chart when John will be 75 and Julia 72. The chart legend will display.



3. Click the **Detailed Info** link at the bottom of the chart legend.

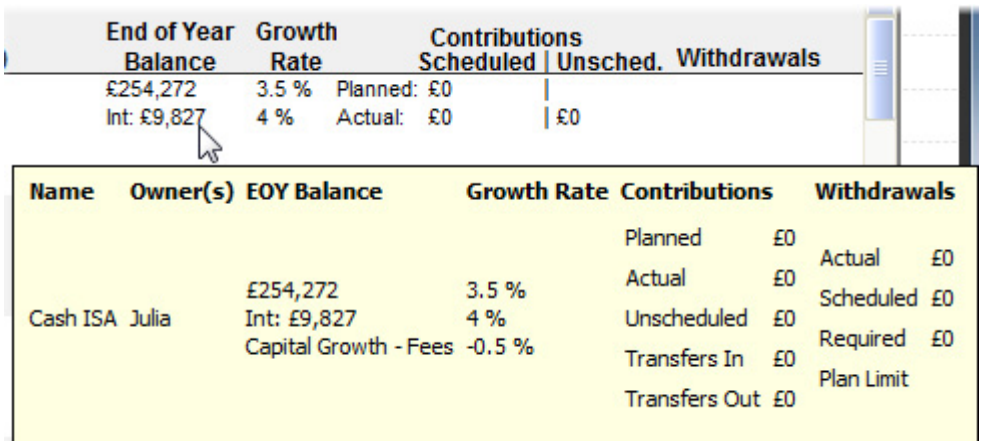
4. Click the **Investments** tab to view the balances of the Campbell's savings and investments.

   An **End of Year** balance will be shown for each account. Any interest or dividends earned during the year will be shown beneath the end of year total.



The **Growth Rate** column may show multiple growth rates for an account. The first is a net growth rate: a total of capital appreciation, plus yield, minus account fees. Two additional growth rates may be shown to give a breakdown of the dividend and interest yield on the account.

5. Move your cursor over the growth rate to view additional details about account growth rates, contributions and withdrawals.



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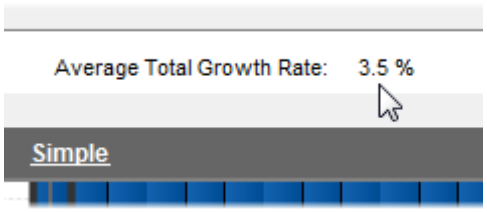
The **Contributions** column displays the **Planned** and **Actual** contributions made to each account. For example, the Campbells may plan to contribute £3,500 annually to Julia's cash ISA but if these funds were needed instead to meet expenses, less would be deposited into the ISA. A discrepancy would be shown between the planned and actual contribution.

Contributions are also categorised into scheduled and unscheduled deposits. **Scheduled Contributions** are those planned by your client. These might be regular annual savings or one-off transfers. **Unscheduled Contributions** are made by the software, usually when lump sum inflows are left unallocated and are deposited automatically into the owner's default cash account (e..g John's Cash) or re-deposited (swept) from this default cash account into investments or savings.

The **Withdrawals** column shows the total annual withdrawals taken from an account and will identify any limits placed on account withdrawals. For example, **Limit £0** would indicate that no withdrawals are being allowed from the account. Accounts are defaulted to allow for **unlimited withdrawals**.

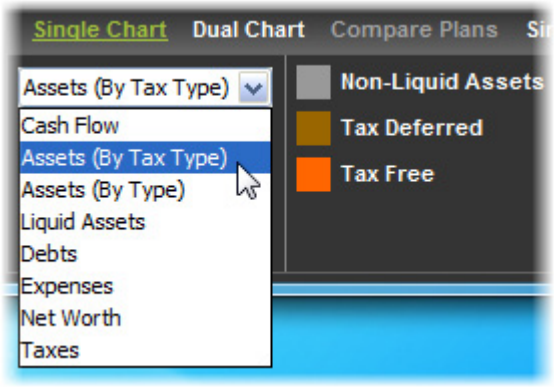
Investment and savings account growth rates are averaged and displayed as an overall blended total, the **Average Total Growth Rate**, shown at the bottom of the panel.

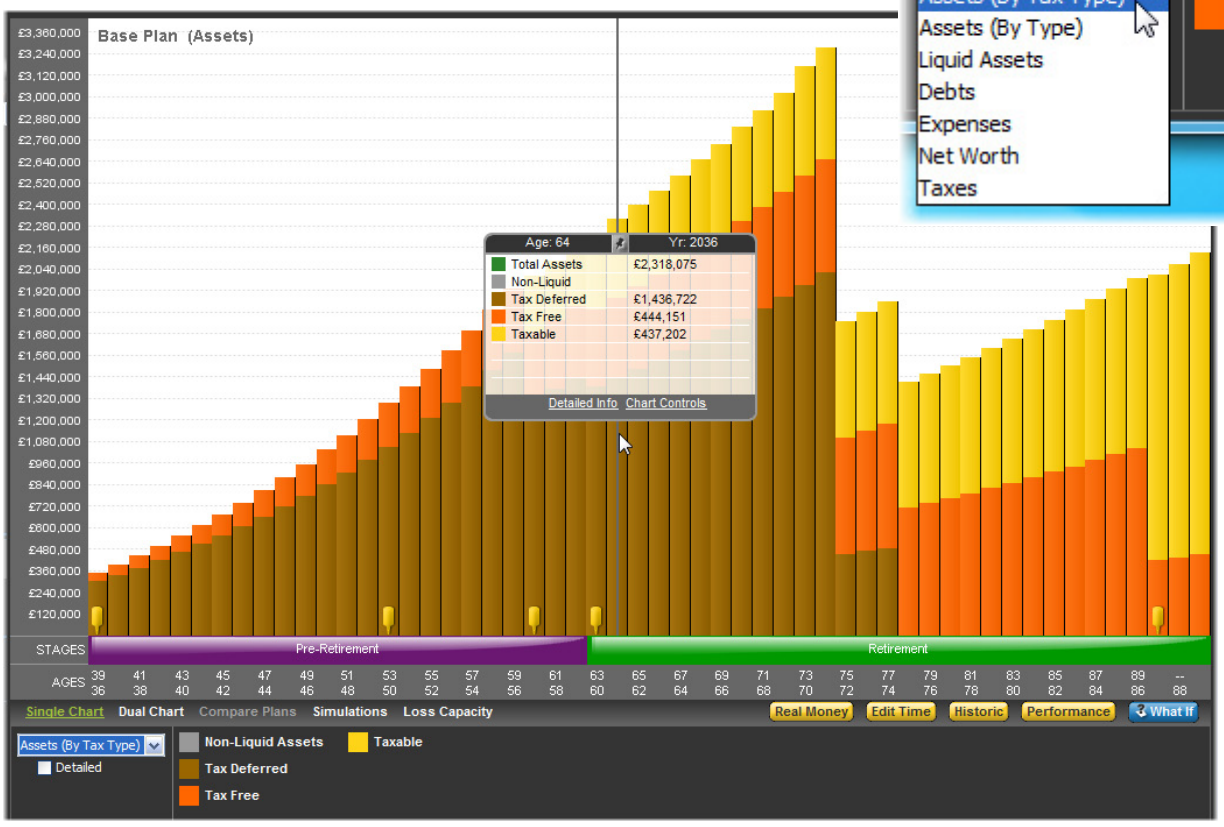


6. Click the **Simple** link to close the chart details panel and return to the chart legend.

7. Click the chart selection menu in the lower-left section of the charts panel, located at the bottom of the screen.

8. Select **Assets (By Tax Type)**.





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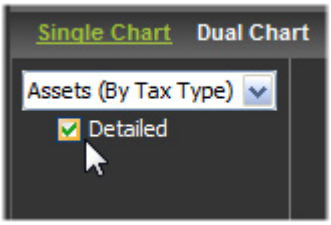
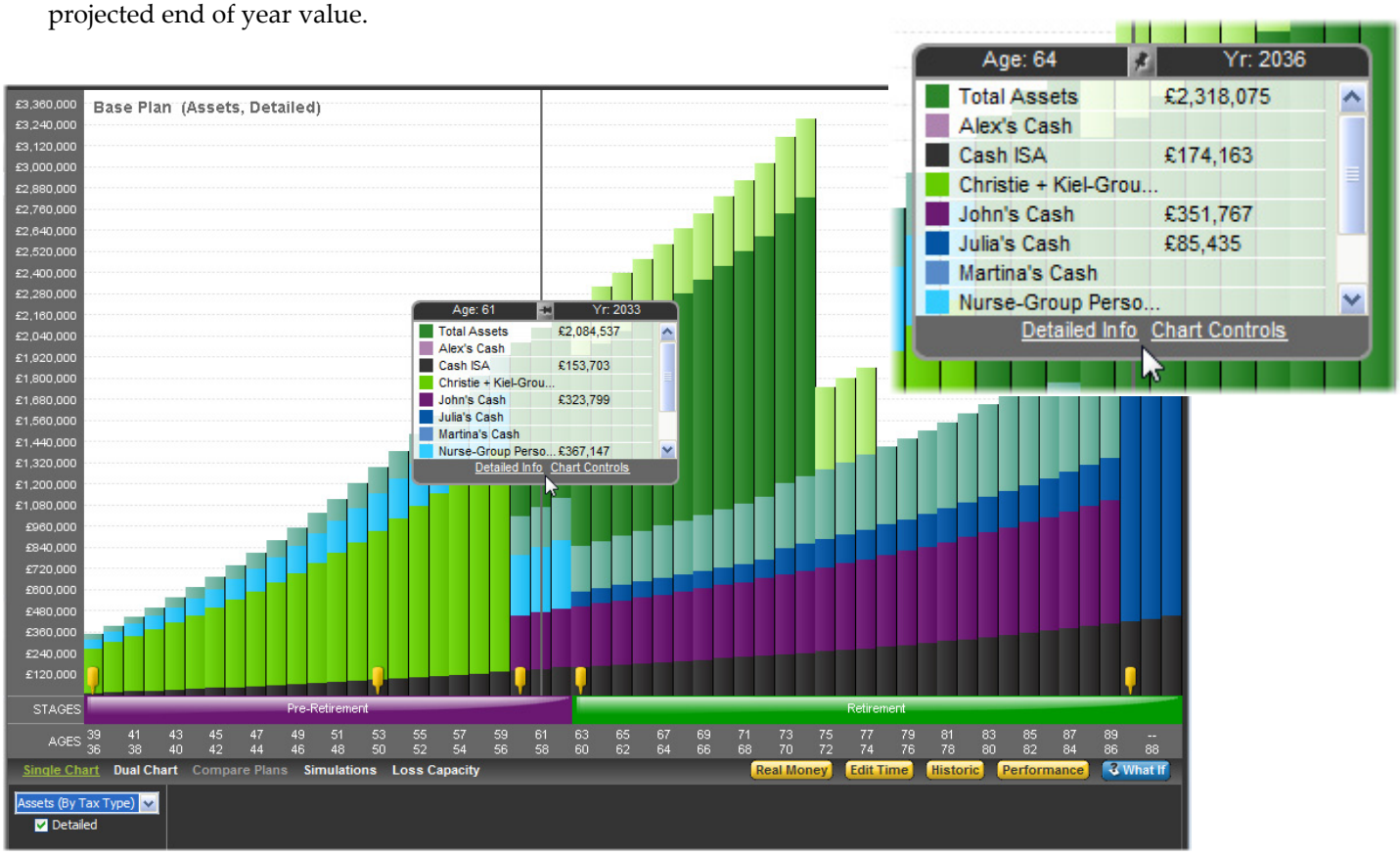
The Assets chart will display, presenting a breakdown of assets by tax type: **non-liquid** (properties), **tax deferred** (pensions, life funds), **tax free** (ISAs, venture capital trusts, enterprise investment schemes, charitable trusts), and **taxable** (current accounts, savings, offshore taxable investments). This chart tracks the growth of the pensions, savings and investments entered into the plan so far.



9. To view these assets individually, tick the **Detailed** check box, located in the chart panel in the bottom section of the screen. The **Assets** chart will switch to the detailed view.

10. Click any year of the chart. The chart legend will show a list of these colour coded assets, each with its projected end of year value.

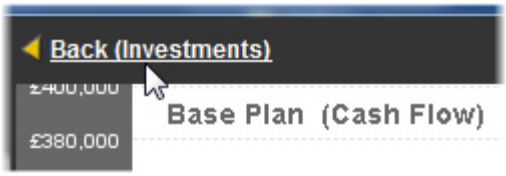


11. Deselect the **Detailed** check box in the chart panel.

12. Select **Assets (By Type)**. The same asset chart will be presented, only now with assets re-categorised into perhaps more recognisable groupings: **non-liquid assets** (properties), **pensions**, **investments** and **savings**.

A third assets chart, **Liquid Assets**, omits illiquid assets (properties) from view, tracking only the client's liquid assets. Pensions are included in this chart as they will become liquid once in draw down or when annuitised.

13. Click the **Back** link in the top-left corner of the charts to return to the **Investments** screen.



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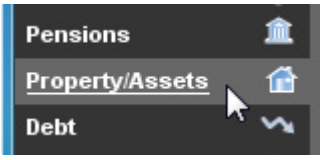
Property / Assets

John and Julia co-own a home which is presently worth £525,000. They have owned their home for 10 years and purchased it originally for £510,000. Their home was financed with a mortgage, on which they owe currently owe £430,000. The mortgage has an interest rate of 4.5% and a minimum monthly payment of £3,000.

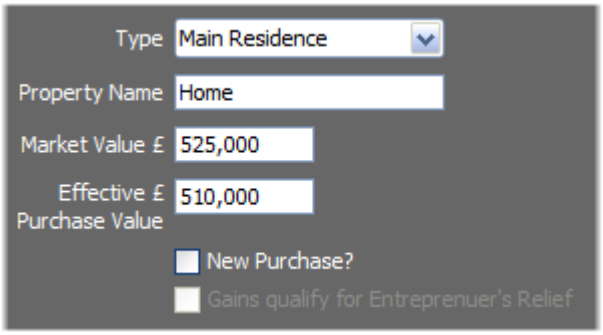


1. To enter their home into the plan, select **Property/Assets** in the left navigation.

2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the property owner, by default.

3. Julia co-owns this property with John. **Click Julia's name** in the **People** panel. Check marks should appear next to both her name and John's, indicating that they co-own the home.

Make the following entries and selections in the fields to the left side of the screen.



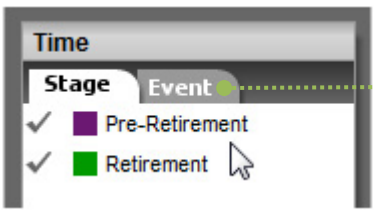
4. **Type:** Select **Main Residence**, the default.

5. **Property Name**: Enter "**Home**".

6. **Market Value £**: Enter **£525,000**, the present market value of the home.

7. **Effective Purchase Value £**: Enter **£510,000**, the total original purchase value of the home, including any portion of the home's cost that was financed.

8. **Time:** Check the **Time** panel located on the right side of the screen. Selections on this panel are used to set the time span over which the home will be owned and schedules the eventual sale or distribution of the property through the last surviving owner's estate.



Checkmarks on the panel's Stage tab will show the Pre-Retirement and Retirement events as selected. These default selections assume that the home is owned at the beginning of the plan and will be held until the very end of the planning timeline and liquidated at the last mortality event.

Time Ownership and Liquidation Using Events

The Event tab could be selected instead and different start or end events could be selected to purchase or sell the home at different points during the planning timeline.

9. Leave these default selections in place.

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The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the home. This is a general illustration that shows the appreciation of the home and its scheduled liquidation.

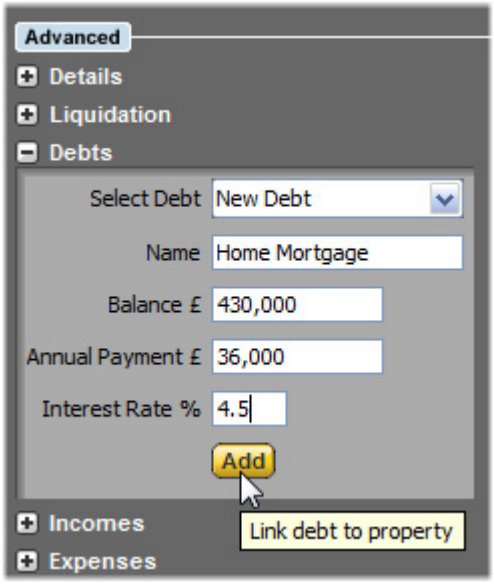
Linked Debts - Enter the Campbell's Mortgage

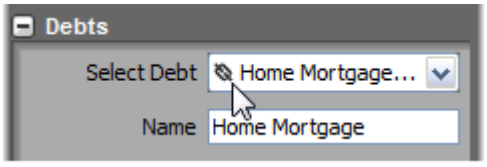
Next, let's enter the mortgage that the Campbell's have on their home. They currently owe £430,000 on this note, which has an interest rate of 4.5% and a minimum monthly payment of £3,000.

1. Expand the **Debts** panel.
2. **Select Debt:** Leave the default, "**New debt**", selected.
3. **Name:** Enter "**Home Mortgage**".
4. **Balance £:** Enter **£430,000**, the current balance of the Campbell's mortgage.
5. **Annual Payment £:** Enter **£36,000**.
6. **Interest Rate %:** Enter **4.5**%, the current interest rate on the mortgage.
7. Click the **Add** button at the bottom of the Debts panel.

   Check the **Select Debt** drop down. Notice that the "**Home Mortgage**" now appears in this list with a link icon beside it, indicating that the debt is linked to the property.

   Multiple mortgages could be entered and linked to a property if necessary.





8. Click the **Add** button in the lower section of the Property/Assets screen.

Had the mortgage already been entered into the plan – by entering it directly on the **Debts** screen – it would appear in the list and could be selected and linked to the property.

This payment amount can be adjusted later by increasing or decreasing the loan payment expense, which is created automatically by the software whenever a debt is entered into a plan. This expense is found on the **Expenses** > **Basics** screen.

Why Link a Mortgage to a Property?

Linking establishes a connection between the property and mortgage. When a property is sold, the software will use the proceeds first to pay off (or at least pay down) and remaining balance due on any linked debts, providing a more realistic projection of what proceeds might be realised from the sale of the property.

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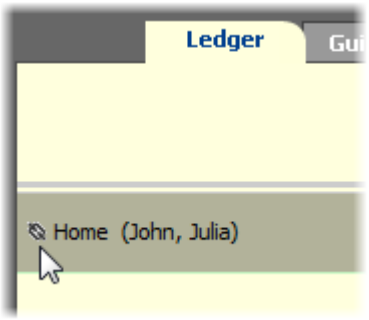
The Campbell's home is added to the plan and now appears in the ledger, located on the right side of the screen, showing the initial value of the property at the start of the plan.

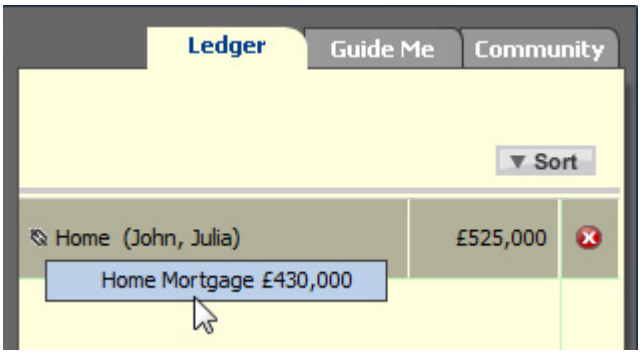


A link icon is shown next to the home indicating items in the plan are linked to this property.

9. Click this icon to view these linked items. The Campbell's "**Home Mortgage**" and the current balance of the mortgage (at start of the plan) will be displayed.

This is an active link that can be clicked to jump directly to the details about the mortgage, found on the **Debts** screen.

10. Click this link.



The **Debts** screen will display with the "**Home Mortgage**" selected and ready for editing.

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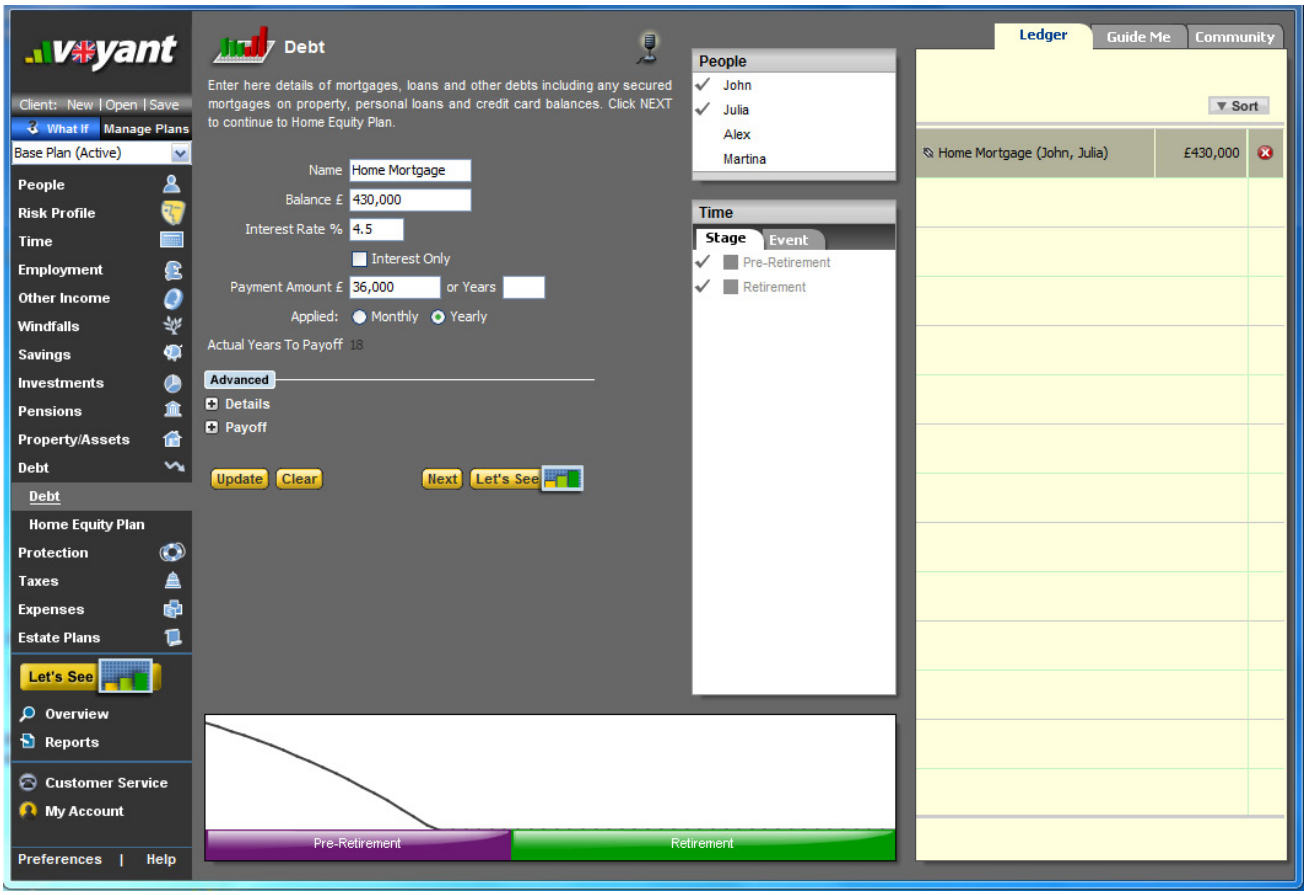
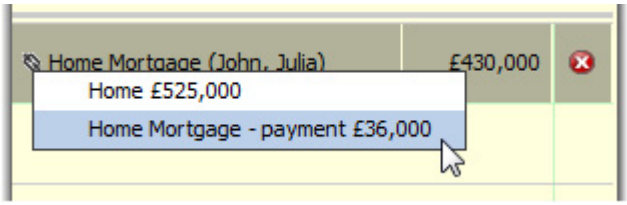
Debts

Additional options are available for the entry of mortgages and other debts including settings for the entry of an interest only mortgage, monthly and year payment amount options, and a special optional feature for setting a target payoff event. For now, let's leave the debt unchanged.

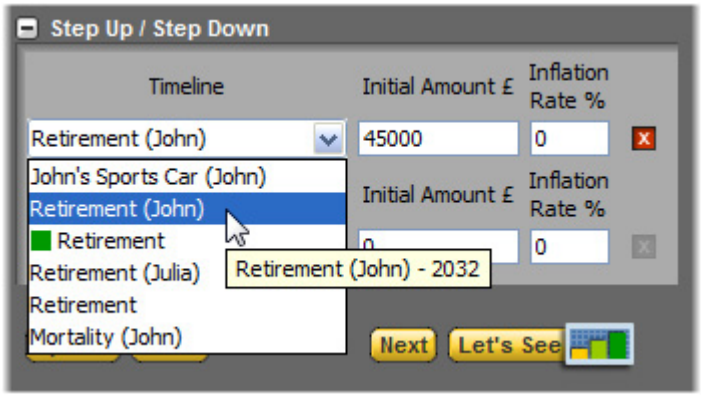


Linked Debt Payment Expenses - How to Adjust Future Mortgage Payments

Click the link icon beside the "**Home Mortgage**" in the ledger. Two items will be shown as linked to the Campbell's mortgage: their home and a "**Home Mortgage – payment**".



Whenever a debt is entered into a plan, a payment expense is created for it automatically. This link can be clicked to jump directly details about the expense, which are found on the **Expenses > Basics** screen. The mortgage payment can be edited on the Basics screen, if necessary. Future payments could be stepped up, for example, to plan for future overpayments. Payments can be stepped up or down (increased or decreased) by event or stage using the Basics screen's **Step Up / Step Down** feature (shown right).



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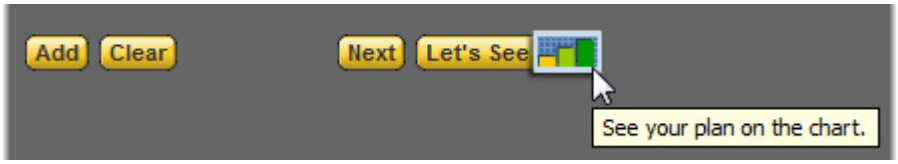
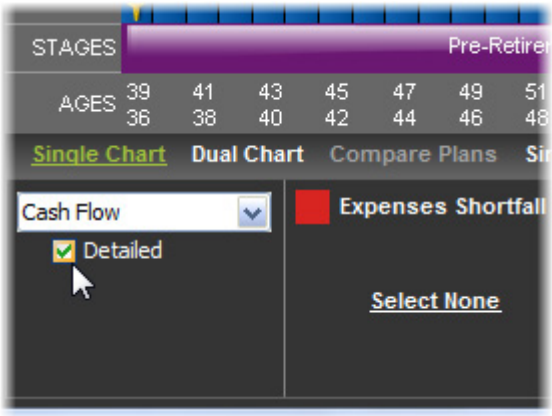
Let's See – Track Properties and Debts in the Cash Flow, Assets, and Debts Charts

Let's visit the charts again to check our progress.

1. Click the **Let's See** button in the lower-centre section of the screen.



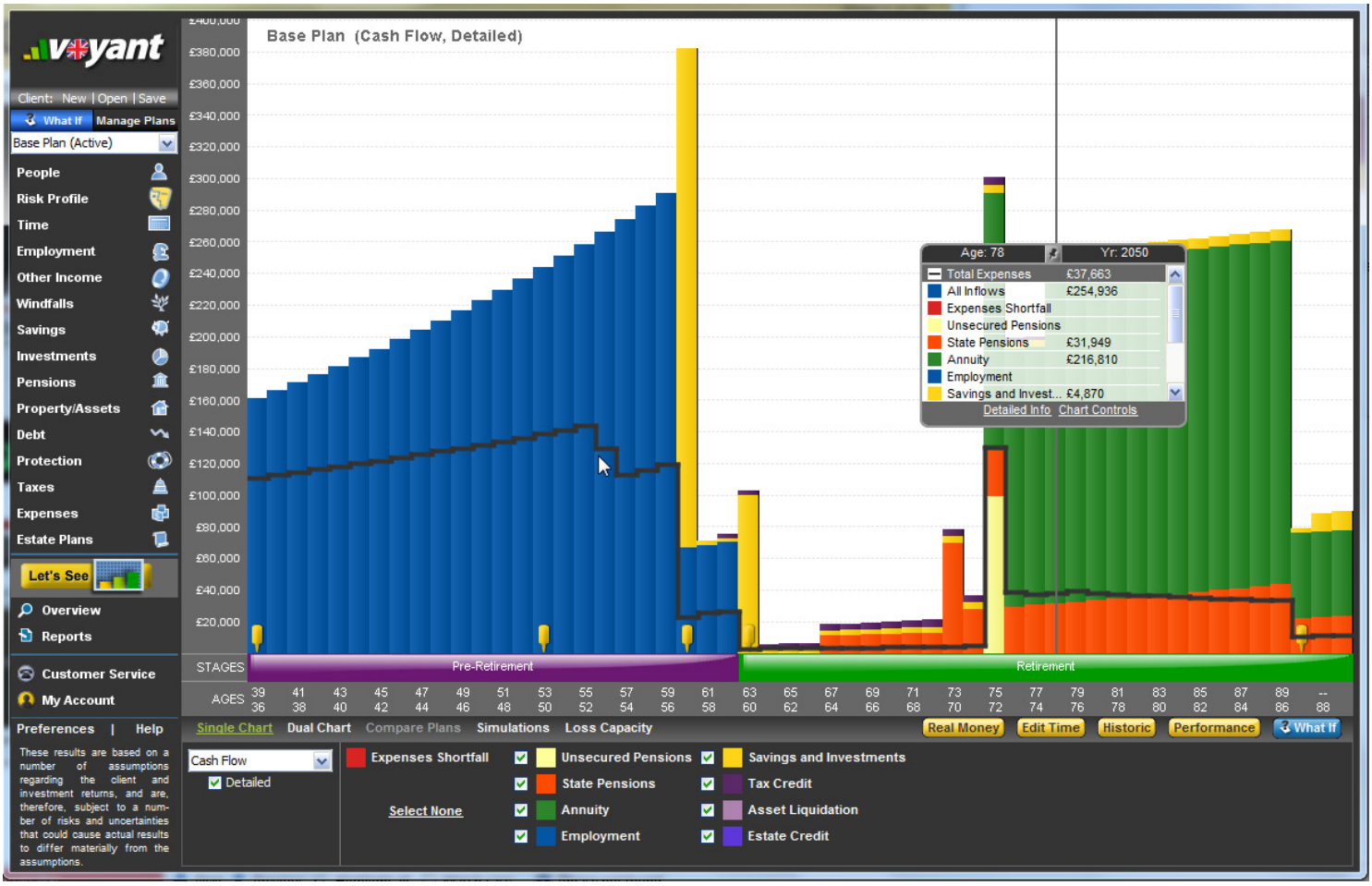
The Let's See charts screen will display showing the **Cash Flow** chart.



2. Tick the **Detailed** checkbox in the chart panel near the bottom of the screen. The Cash Flow chart will display in its detailed view.

The chart has changed slightly since our last viewing. The need line has been adjusted upwards to include a newly added expense - payments on the Campbell's home mortgage.

Notice how the need line begins to fall when John is 56 and Julia 53. Based on our entries, their home mortgage will be paid off one year before, stepping their annual expenses downwards. We can check these transactional details in the chart details panel.



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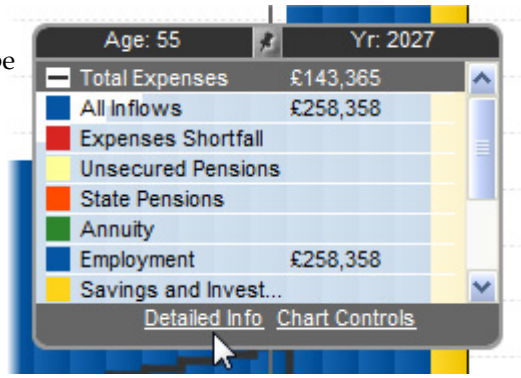
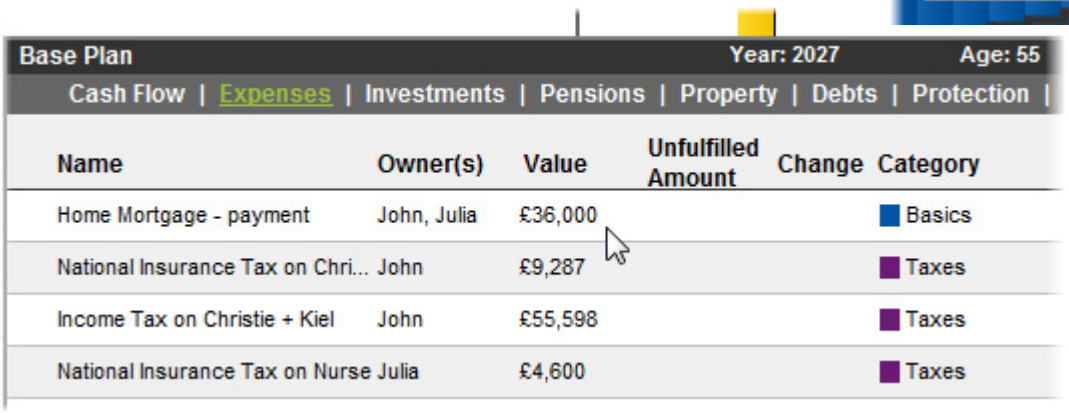
3. Click on the bar/year of the chart when **John is 55 and Julia 52.** This will be the final year of their mortgage payments. The chart legend will display.



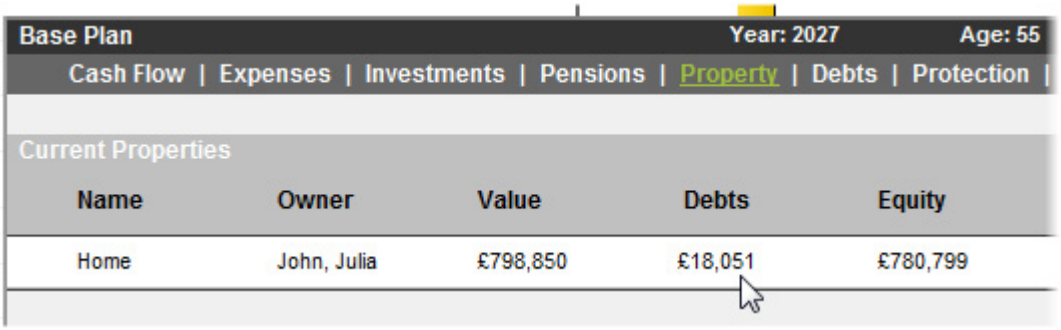
4. Click the **Detailed Info** link at the bottom of the legend.

5. The chart details panel will display. Click the **Expenses** tab.
   The **Home Mortgage – payment** will be listed as a basic expense.



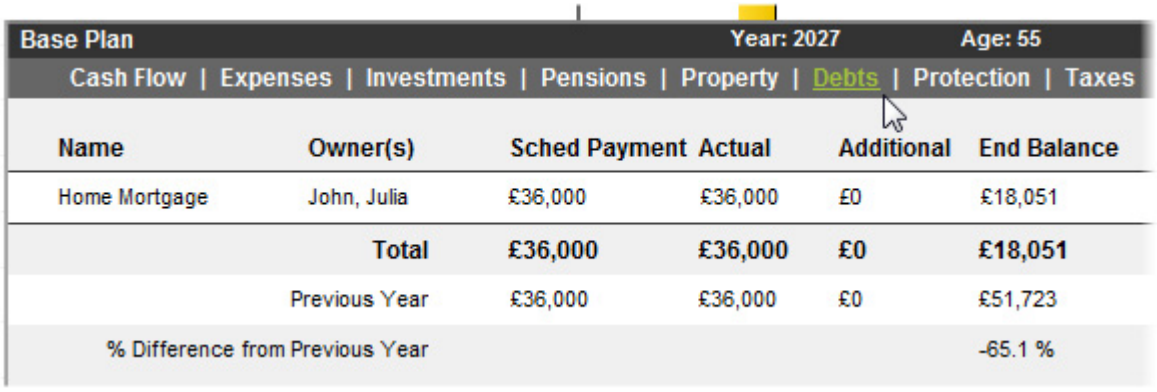
Name	Owner(s)	Value	Unfulfilled Amount	Change	Category
Home Mortgage - payment	John, Julia	£36,000			Basics
National Insurance Tax on Chri...	John	£9,287			Taxes
Income Tax on Christie + Kiel	John	£55,598			Taxes
National Insurance Tax on Nurse	Julia	£4,600			Taxes

6. Click the **Property** tab.
   The value of the Campbell's home will be shown together with their equity in this property and the end of year balance on their mortgage, the debt we linked to the property a few moments ago.



Name	Owner	Value	Debts	Equity
Home	John, Julia	£798,850	£18,051	£780,799

7. Click the **Debts** tab.
   Scheduled and actual payments on the mortgage will be shown together with its end of year balance.



Name	Owner(s)	Sched Payment	Actual	Additional	End Balance
Home Mortgage	John, Julia	£36,000	£36,000	£0	£18,051
	Total	**£36,000**	**£36,000**	**£0**	**£18,051**
	Previous Year	£36,000	£36,000	£0	£51,723
% Difference from Previous Year					-65.1 %

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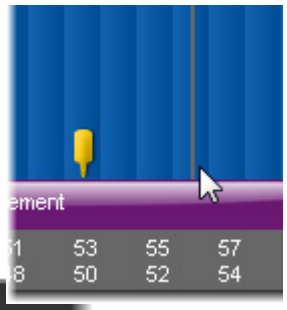
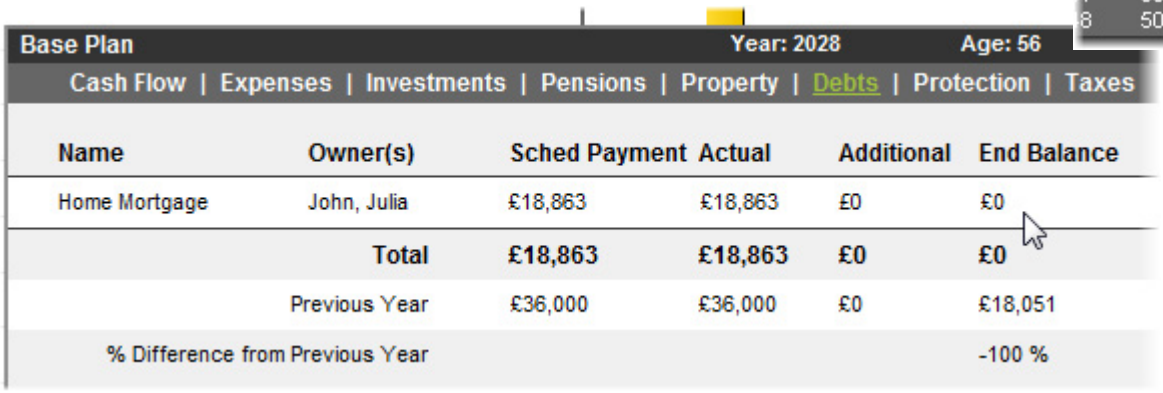
8. In the chart beneath the panel, click the bar/year to the immediate right of the one that is current selected. This will be the year **John is 56 and Julia 53 (2028)**.

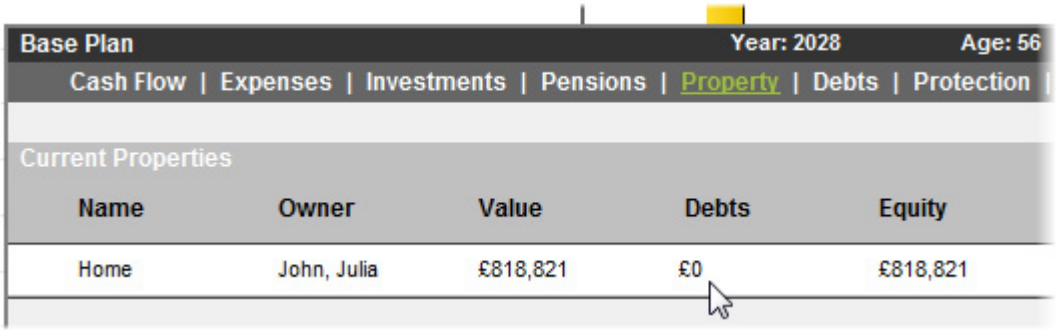


The **Debts** tab will show an end of year balance of £0 on the mortgage, indicating that it has been paid off.

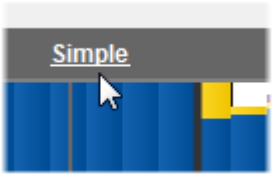


Name	Owner(s)	Sched Payment	Actual	Additional	End Balance
Home Mortgage	John, Julia	£18,863	£18,863	£0	£0
	Total	**£18,863**	**£18,863**	**£0**	**£0**
	Previous Year	£36,000	£36,000	£0	£18,051
	% Difference from Previous Year				-100 %

9. Click the **Property** tab.
The debts held against this property are now £0. The Campbells now own their home outright.

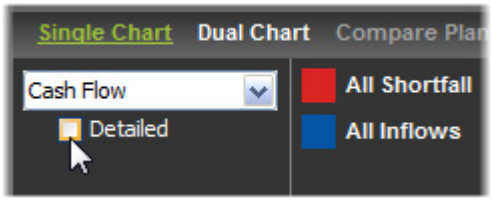


Name	Owner	Value	Debts	Equity
Home	John, Julia	£818,821	£0	£818,821



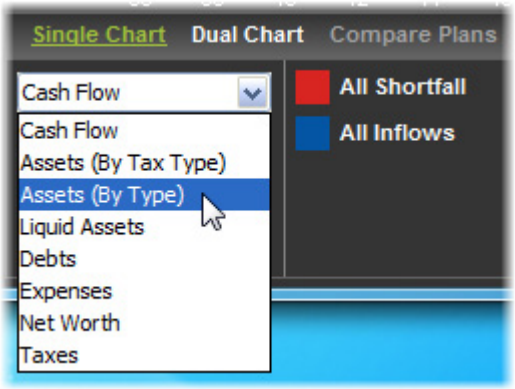
10. Click the **Simple** link to close the chart details panel and return to the chart legend.

11. Deselect the **Detailed** checkbox in the chart panel to return the charts to their basic view.



12. Click the chart selection menu in the lower-left section of the charts panel.

13. Select **Assets (By Type)**.



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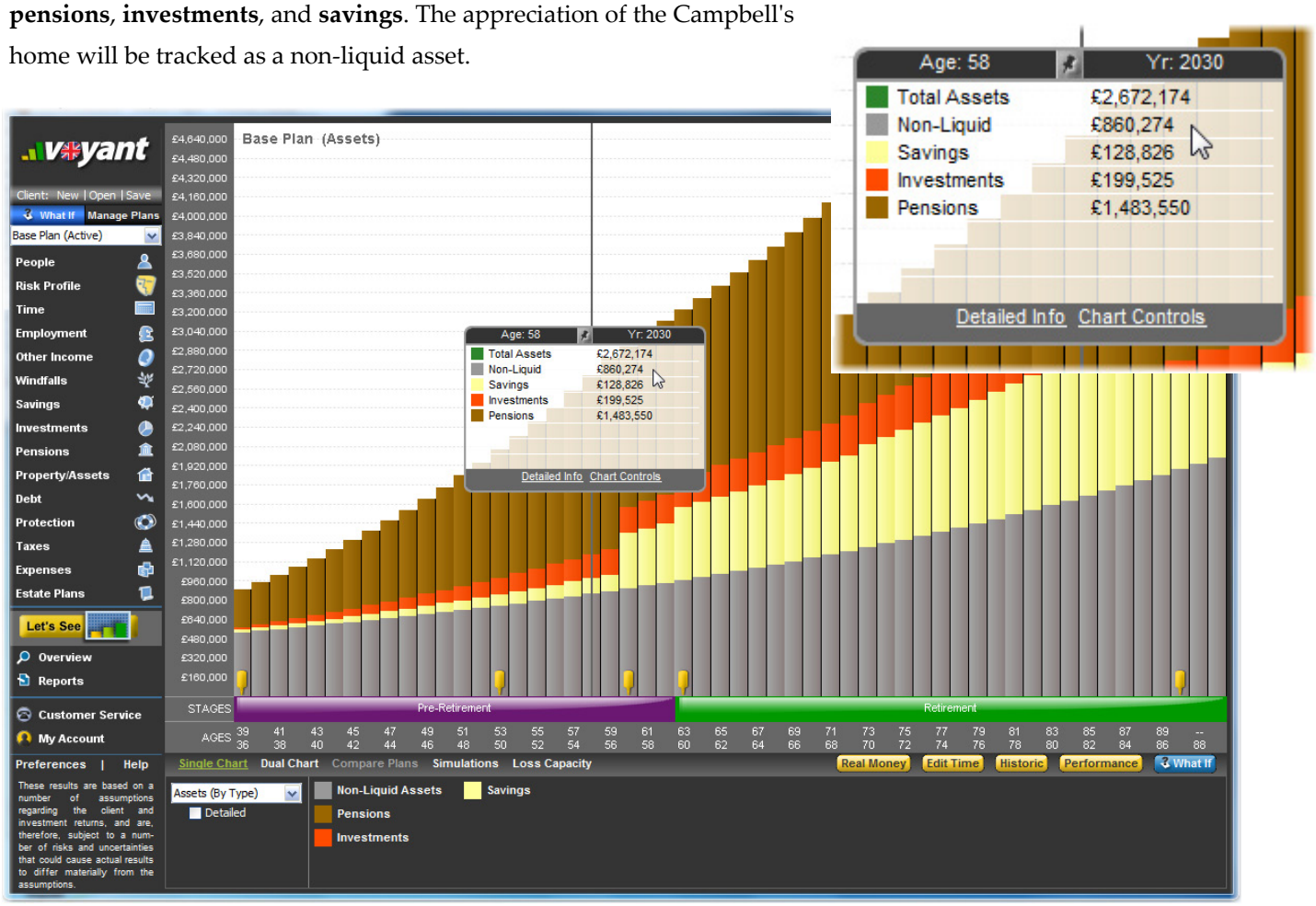
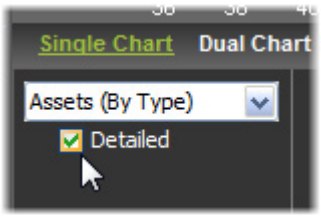
The Assets chart will display, presenting a breakdown of assets by category: **non-liquid assets** (properties), **pensions**, **investments**, and **savings**. The appreciation of the Campbell's home will be tracked as a non-liquid asset.

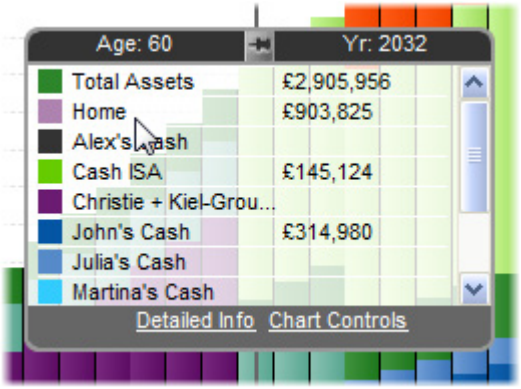


Properties are also tracked in the **Assets (By Tax Type)** chart, which shows assets by tax category. Properties are excluded from the **Liquid Assets** chart.

14. To view these assets individually, tick the **Detailed** check box in the chart panel. The **Assets** chart will switch to its detailed view with colour coded assets tracked individually in the chart.

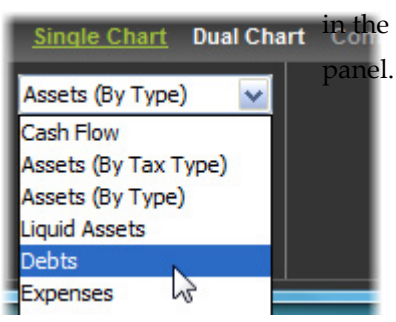


15. Click any year of the chart. The chart legend will show the end of year value of the Campbell's home.



16. Click the chart selection menu in the lower-left section of the charts panel.

17. Select **Debts**.



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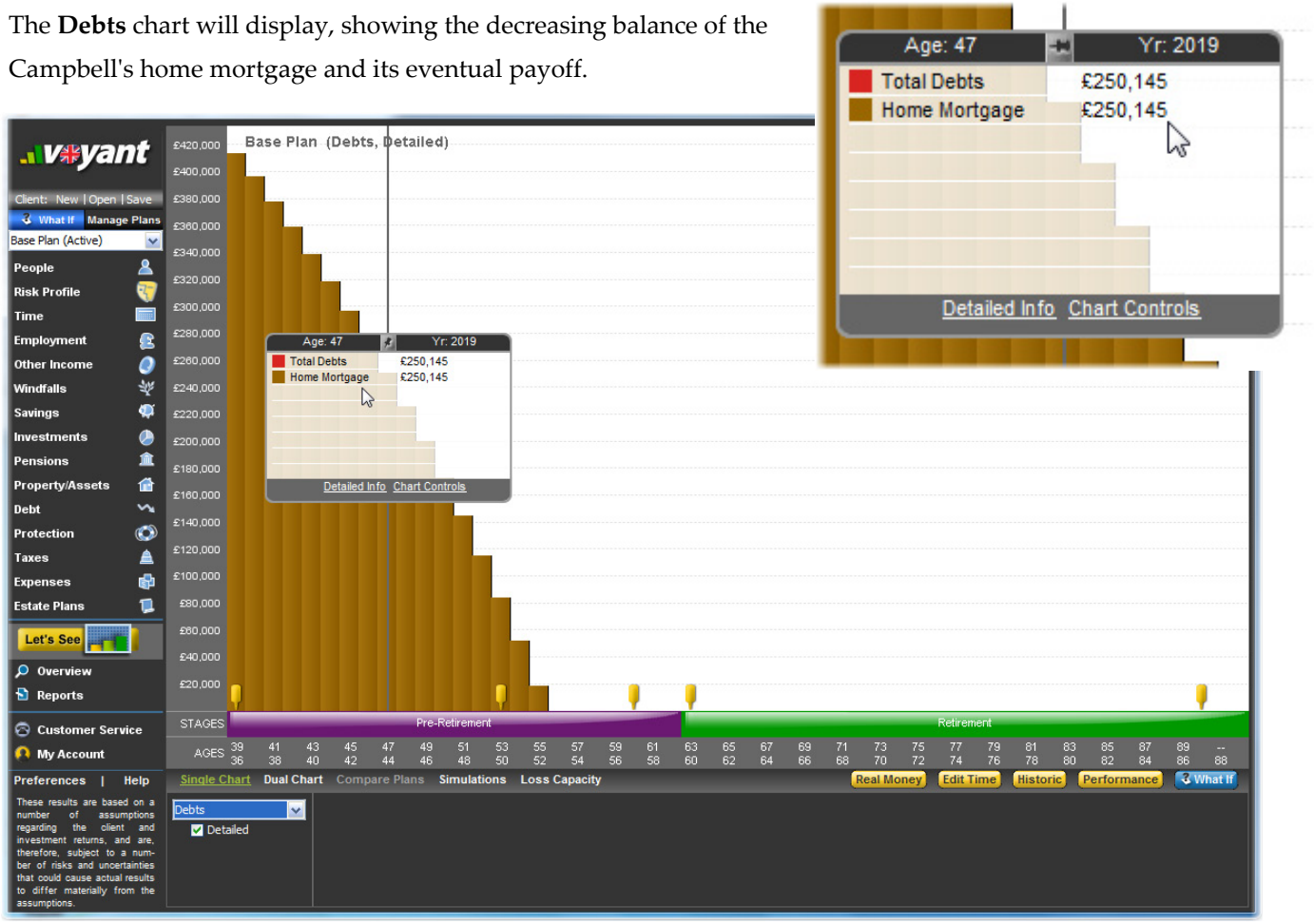
The **Debts** chart will display, showing the decreasing balance of the Campbell's home mortgage and its eventual payoff.

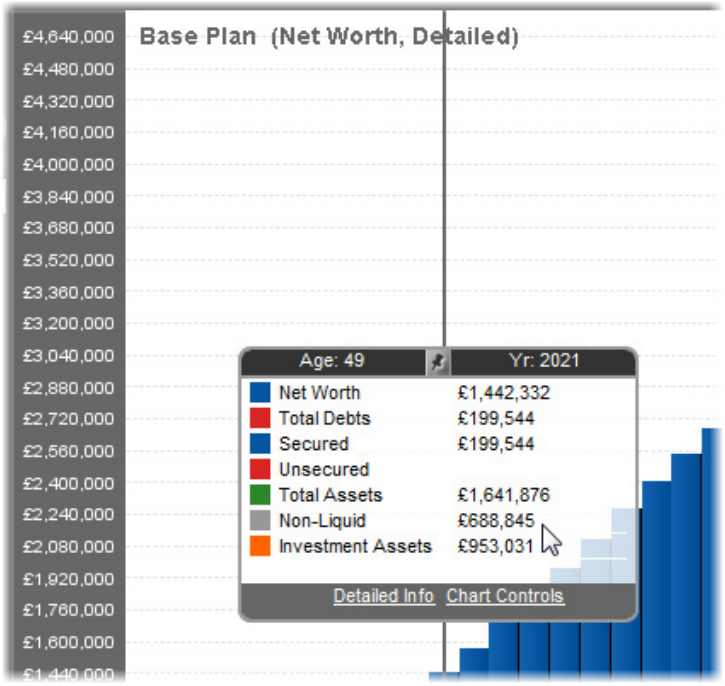


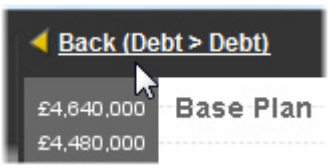
18. Click the chart selection menu in the lower-left section of the charts panel.

19. Select **Net Worth**.
    This chart tracks the Campbell's total net worth.

20. Click any bar/year of this chart.
    The chart legend will appear. The legend shows a breakdown of the Campbell's net worth, by category, together with any debts balanced against it. Their home is tracked as a non-liquid asset.

21. Click the **Back** link in the top-left corner of the charts to return to the **Investments** screen.





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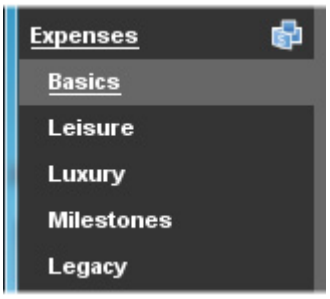
Expenses

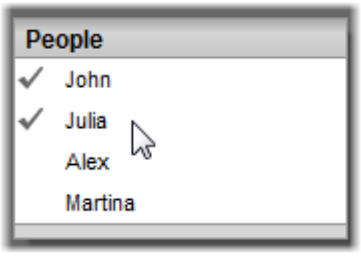
Let's complete the plan by entering the Campbell's expenses.



Basic Expenses

1. Select **Expenses > Basics** in the left navigation.

Enter the Campbell's basic living expenses, which they estimate are on average £3,800 per month.



2. **People:** First, check the **People** panel located on the right side of the screen. The software is defaulted to assume that expenses are co-owned by couples. Checkmarks indicate that the expense is incurred jointly by John and Julia.

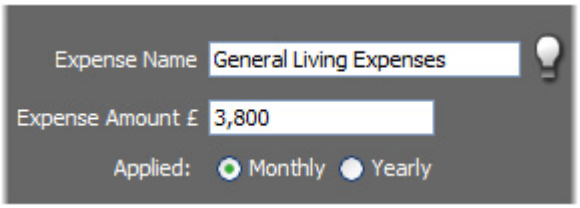
3. Leave these defaults in place to indicate that these are John and Julia's combined living expenses.

Make the following entries and selections in the fields to the left side of the screen.

4. **Expense Name:** Enter "**General Living Expenses**".

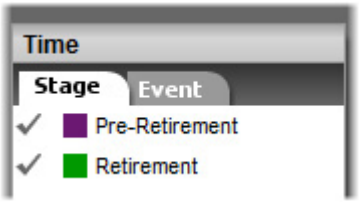
5. **Expense Amount £**: Enter **£3,800**.

6. **Applied:** Select "**Monthly**" to indicate that this is a monthly amount.



7. **Time:** Check the Time panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the expense will be active in the plan.

The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.



8. Leave these stages selected.

Don't Double Account - Some Expenses are Created Automatically

Notice that a Mortgage Expense is already shown on screen. This expense was created automatically and is linked to the debt, meaning that when the mortgage is paid off the expense will end.

Debts: When a debt is entered into a plan a debt payment expense will be created automatically to control payments made on the debt.

Taxes: There is usually no need to enter taxes as expenses. Voyant will do the tax calculations for you.

Premiums: Expenses are created automatically for the premiums paid on protection policies.

Savings and Investments: Contributions to pensions, savings and investments are entered into the software as such. Do not enter them as expenses.

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The line graph at the bottom of the screen will present the general growth trajectory of the expense. Expenses are inflated by the software's default inflation rate, which is set from **Preferences**. This rate can be easily adjusted for individual expenses by expanding the **Expenses** screen's **Inflation** panel and editing the **Inflation Rate %**.

9. Click the **Add** button.

The newly added expense will be shown in the ledger on the right side of the screen, displaying the initial annual cost of the Campbell's living expenses at the beginning of the plan.

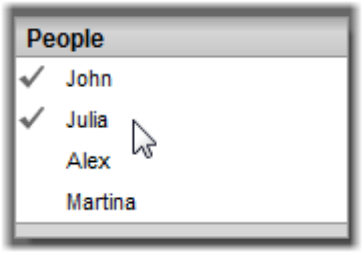
10. Click the **Next** button.

Leisure Expenses

The **Expenses > Leisure** screen will display.

Holidays are an important part of the Campbell's lifestyle and they want to devote at least £10,000 annually to their travels.

1. **People:** Check the **People** panel located on the right side of the screen. Checkmarks will indicate that the expense is incurred jointly by John and Julia.



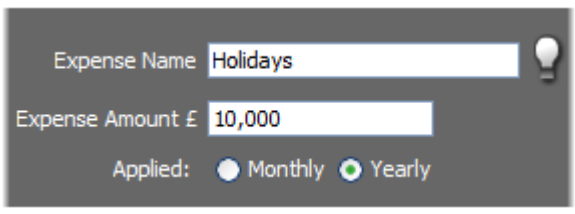
2. Leave these defaults in place to indicate that these are John and Julia's combined holiday expenses.

Make the following entries and selections in the fields to the left side of the screen.

3. **Expense Name:** Enter "**Holidays**".

4. **Expense Amount £:** Enter **10,000**.

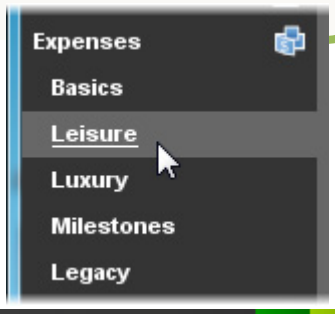
5. **Applied:** Select **Yearly**, indicating that this is an annual amount.



Expense Categories

Screens are available for the entry of **Basics**, **Leisure**, **Luxury** and **Milestone** expenses. These screens are used primarily for categorisation. There is no functional difference between these expense types. But categorising expenses can be helpful to better distinguish different types of expenses in the software's interactive charts and reports.

Legacy expenses are an exception. The **Legacy** expense screen is used to enter potentially exempt transfers and charitable gifts. Unlike other expenses, legacy expenses cannot be co-owned and will only be fulfilled from the individual owner's income and liquid assets. This rule is enforced because as potentially exempt transfers, gifts affect the IHT position of the giver.



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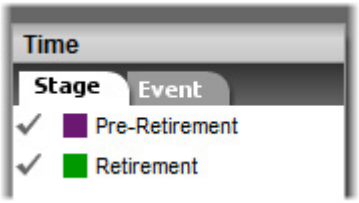
6. **Time:** Check the Time panel located on the right side of the screen.



Selections on this panel will be used to set the time span over which the expense will be active in the plan. The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.

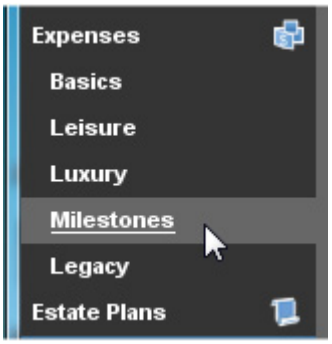
7. Leave these stages selected.

The line graph at the bottom of the screen will illustrate the general growth trajectory of the expense.

8. Click **Add**.

The newly added expense will be shown in the ledger on the right side of the screen, displaying the initial annual cost of the Campbell's holidays at the beginning of the plan.

Milestone Expenses



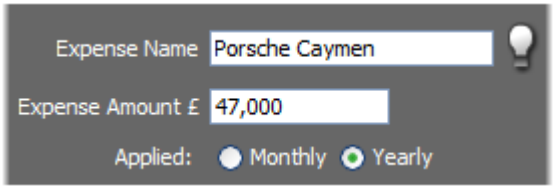
Our final entry will be a one-off milestone expense. John is anticipating his own mid-life crisis. At age 53, he plans to celebrate this milestone in style with the purchase of his dream car, a Porsche Caymen currently valued at £47,000. For such a hypothetical future purchase, we would in most cases explore its feasibility first, in a what-if scenario. But John is resolute, so we will include his aspiration in the Campbell's Base Plan.

1. To enter this expense, select **Expenses > Milestones** in the left navigation.

2. **People:** First, check the **People** panel located on the right side of the screen. Checkmarks will indicate that the expense is incurred jointly by John and Julia. This is only John's expense.

3. Deselect the checkmark next to Julia's name.

Make the following entries and selections in the fields to the left side of the screen.



4. **Expense Name**: Enter "**Porsche Caymen**".

5. **Expense Amount £**: Enter **47,000**.

6. **Applied**: Select **Yearly**, indicating that this is an annual amount. Do not over think the semantics of the "Yearly" option. As a one-off expense, it will occur only once in the year John turns 53.

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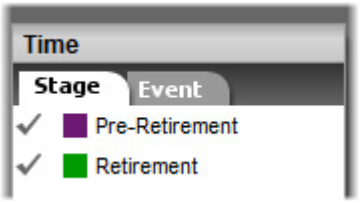
7. **Time:** Check the **Time** panel located on the right side of the screen.

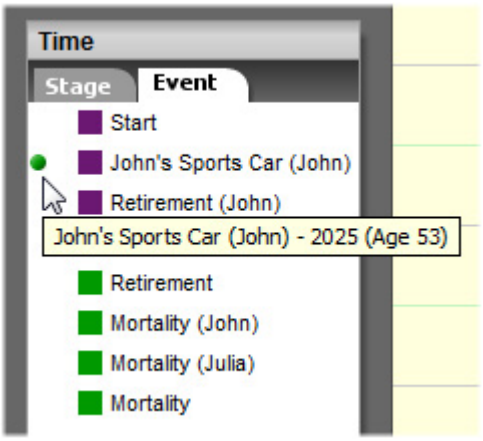
Selections on this panel will be used to set the time span over which the expense will be active in the plan. The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.



8. This purchase will be a one-off expense. Select the **Event** tab.

To schedule a one-off expense, select only a single start event on this tab. **Do not select an end event.**

Earlier you added an event, "John's sports car", to the timeline. Use this event to schedule the purchase of John's sports car.

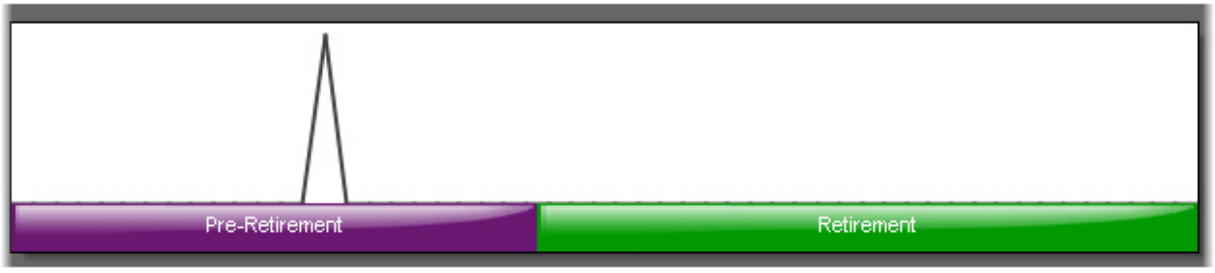


9. Select "**John's sports car**" on the event tab. A green dot will appear next to this event.

No red dot (end event) should be shown on the Event tab. If a red dot is shown, be sure to click the dot to deselect it as an end event. Only a green dot should be displayed next to the "John's sports car" event.

A single event can also be selected on the Time panel of the Employment and Other Income screens to indicate one-off cash inflows.

The line graph at the bottom of the screen will spike, indicating that this car purchase is a one-off expense.



10. Click **Add**.

The newly added expense will be shown in the ledger on the right side of the screen, displaying the cost of the John's sports car in its present value, at beginning of the plan. This future purchase will be inflated using settings founds on the **Inflation** panel.

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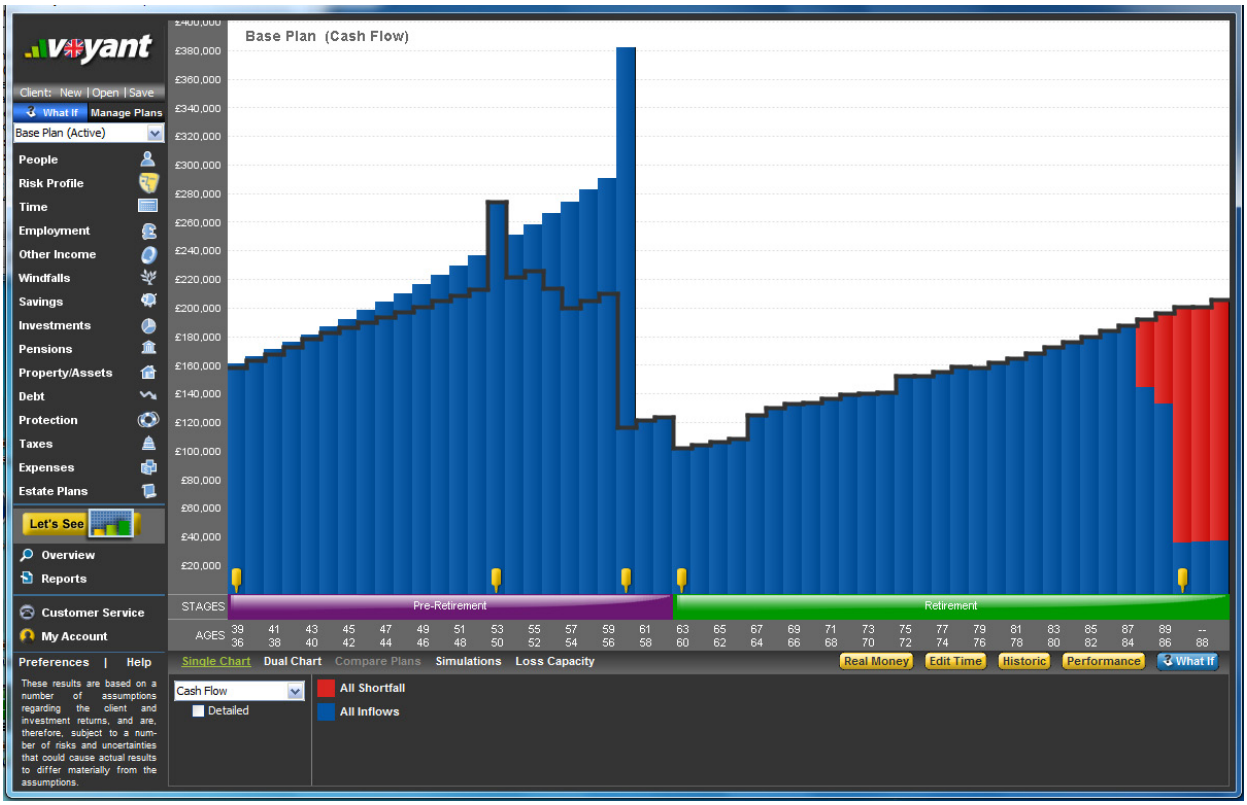
Let's See - View Future Expenses and Plan Results in the Charts

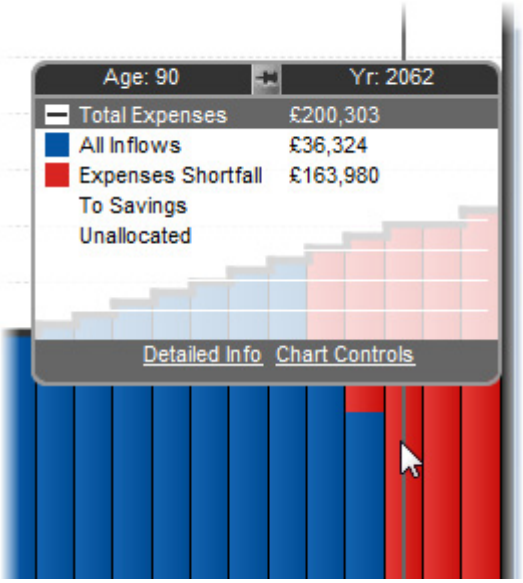
The Campbell case file is now complete. Let's view the results.

1. Click the **Let's See** button in the lower-centre section of the screen.

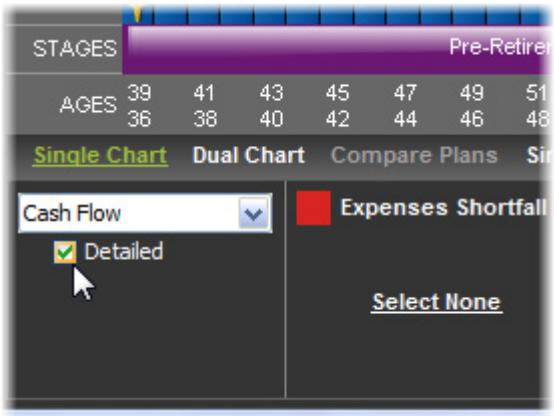
The Let's See charts screen will display showing the **Cash Flow** chart. This chart has changed noticeably since we last viewed it. The need line has been adjusted upwards considerably to include all of the expenses you just added.



The chart is also no longer the sea of blue that was shown earlier. A rather ominous red shortfall has also crept into their planning horizon, near the end of the planning timeline. Based on the Campbell's current and planned income, savings and investments, and spending habits, they will not have enough in liquid assets to cover all of their future expenses.



2. Tick the **Detailed** checkbox in the chart panel near the bottom of the screen.



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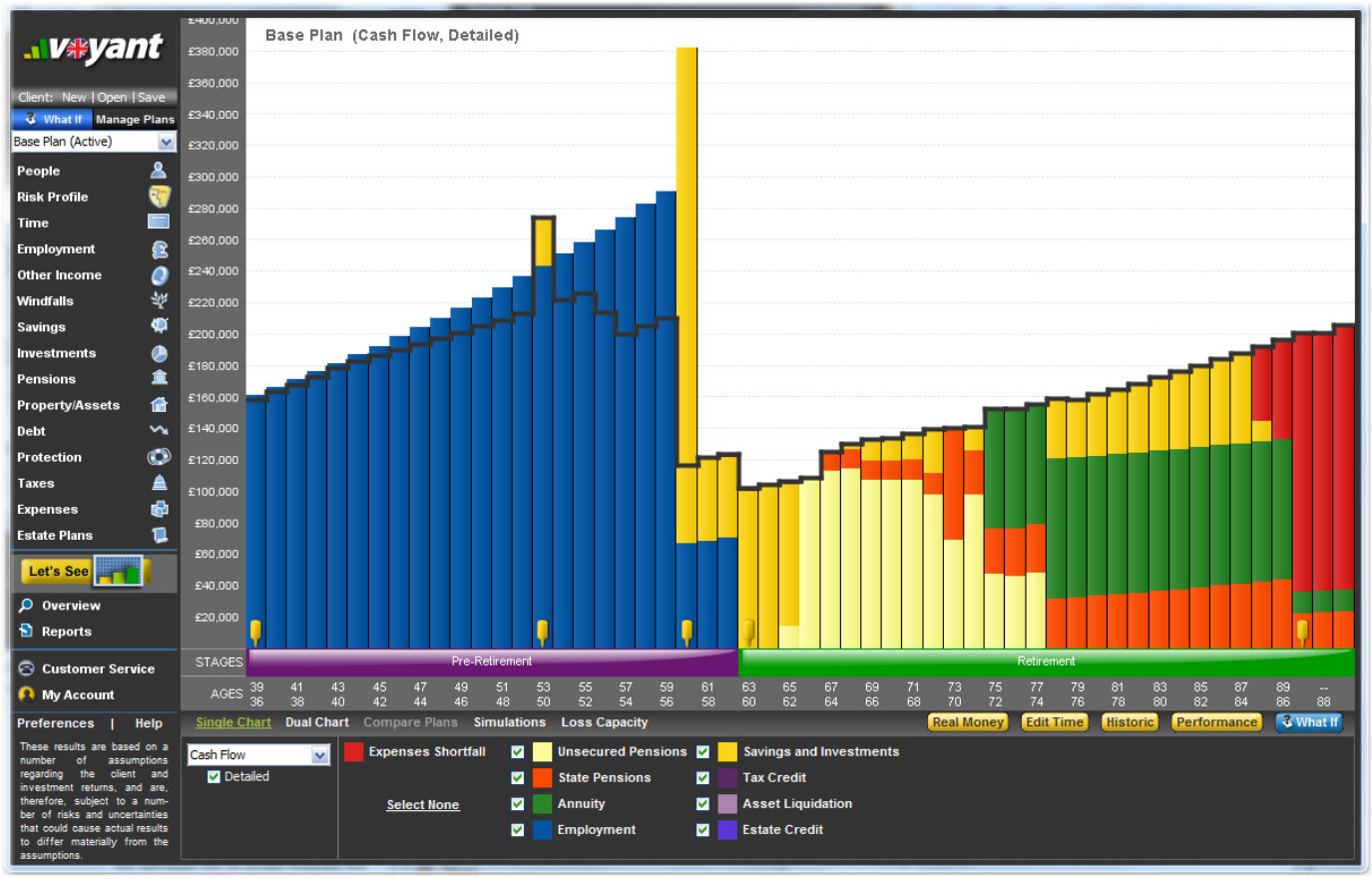
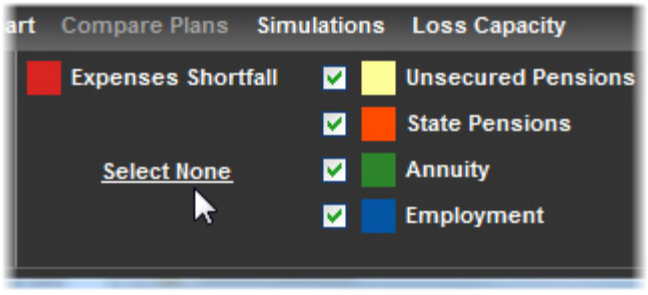
The chart will display in its detailed view, showing the sources of the Campbell's future income. Their retirement income is comprised of a combination of savings and investments, pensions, state pension benefits and later an annuity when John and Julia's unsecured pensions are annuitised.

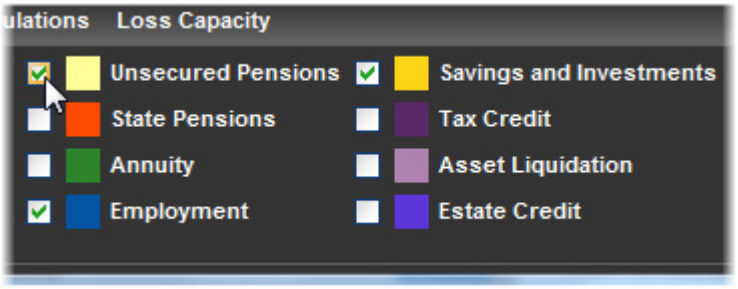


3. Click the **Select None** link located in the chart panel at the bottom of the screen.



All of the inflow categories will be deselected, leaving only the red underlay of expenses in view. This underlay represents the expenses and fulfilled contributions to pensions, savings and investments

As one possible presentation technique, the Campbell's future income could be overlaid onto the expenses, category-by-category, by ticking the expense categories on the right side of the panel.



4. Tick **Employment**, for example.

5. Next, tick **Savings and Investments**.

6. Follow this by ticking **Unsecured Pensions**.

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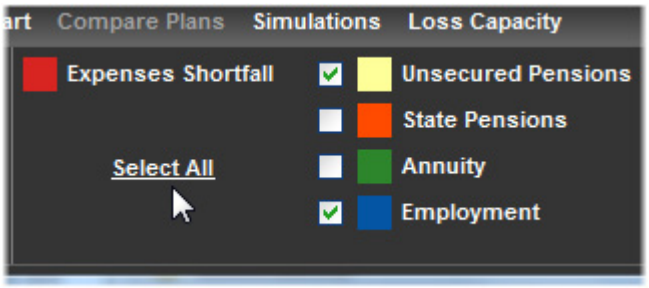
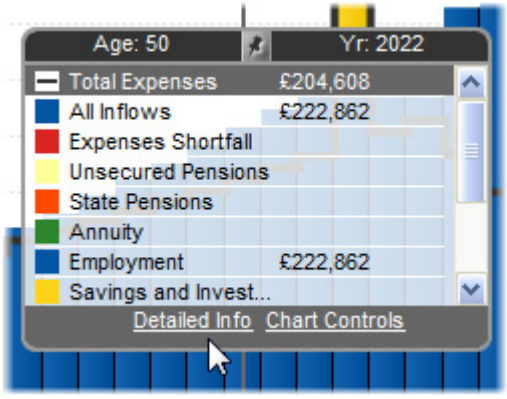
The income will cover the red need beneath it. If the need cannot be fully covered by income and liquid assets, it will be exposed in the charts, indicating in red a shortfall.



7. Click the **Select All** link, in the chart panel, to tick all of the inflow categories. The cash flow chart will be returned to its original state.

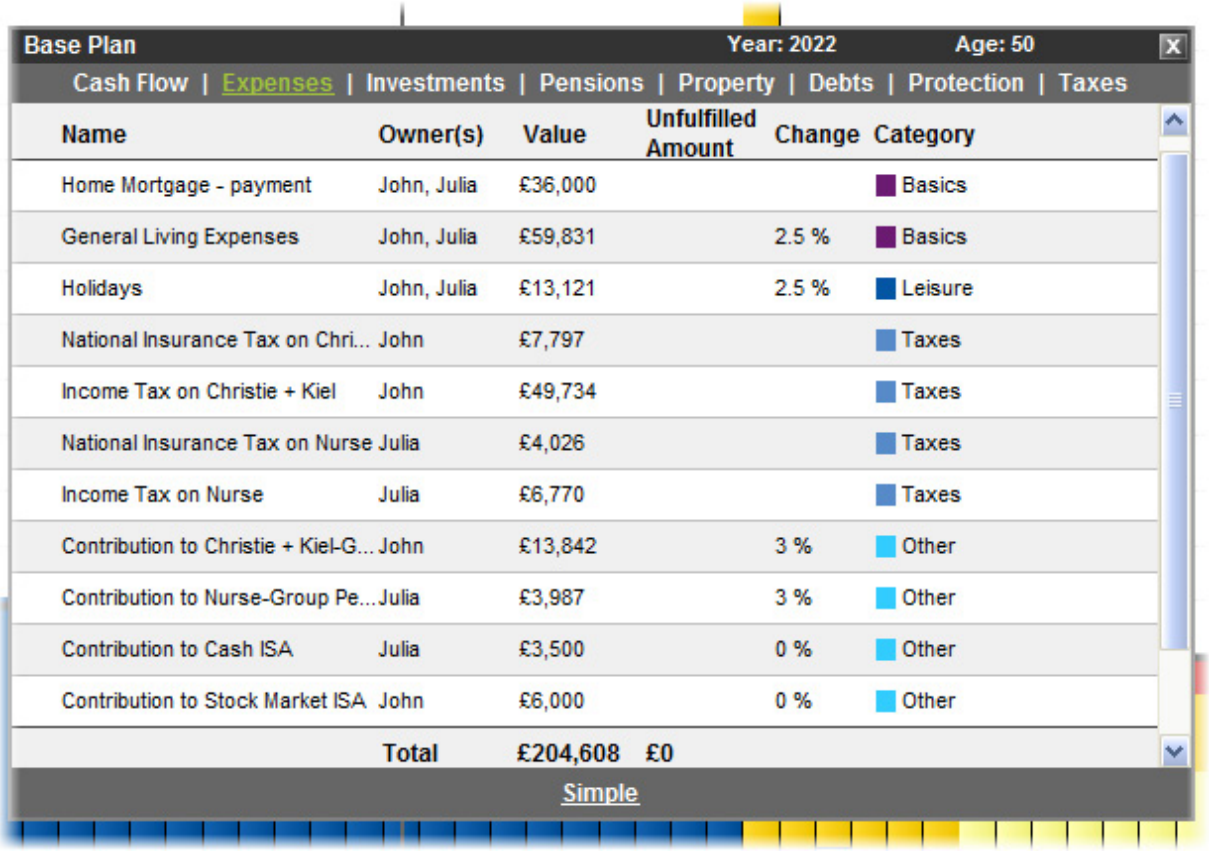
8. Click any bar/year of the cash flow chart.
   The chart legend will display.



9. Click the **Detailed** Info link to view the details panel

10. Select the **Expenses** tab.

    A complete list of categorised expenses, including taxes, will be shown for the selected year together with contributions to pensions, savings and investments, which are shown in the **Other** category.


Base Plan
Year: 2022
Age: 50
Cash Flow | Expenses | Investments | Pensions | Property | Debts | Protection | Taxes
Name
Owner(s)
Value
Unfulfilled Amount
Change
Category
Home Mortgage - payment John, Julia £36,000 Basics
General Living Expenses John, Julia £59,831 2.5 % Basics
Holidays John, Julia £13,121 2.5 % Leisure
National Insurance Tax on Chri... John £7,797 Taxes
Income Tax on Christie + Kiel John £49,734 Taxes
National Insurance Tax on Nurse Julia £4,026 Taxes
Income Tax on Nurse Julia £6,770 Taxes
Contribution to Christie + Kiel-G... John £13,842 3 % Other
Contribution to Nurse-Group Pe... Julia £3,987 3 % Other
Contribution to Cash ISA Julia £3,500 0 % Other
Contribution to Stock Market ISA John £6,000 0 % Other
Total £204,608 £0
Simple

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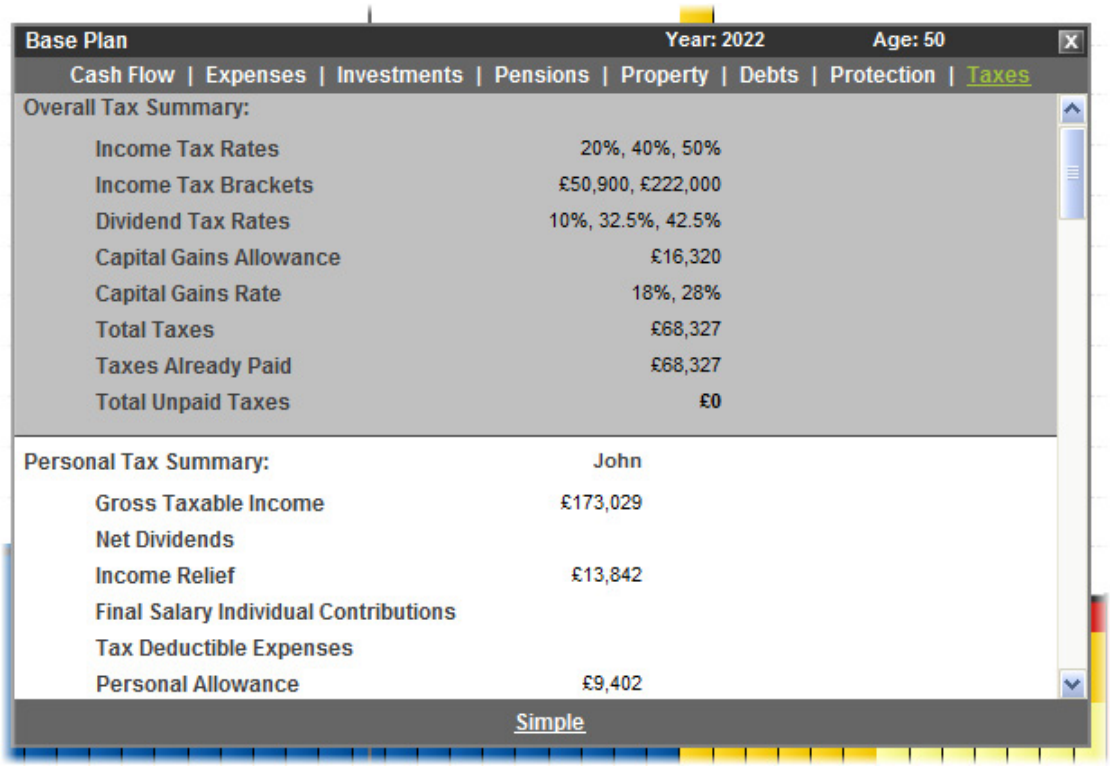
Taxes are another category of expense.

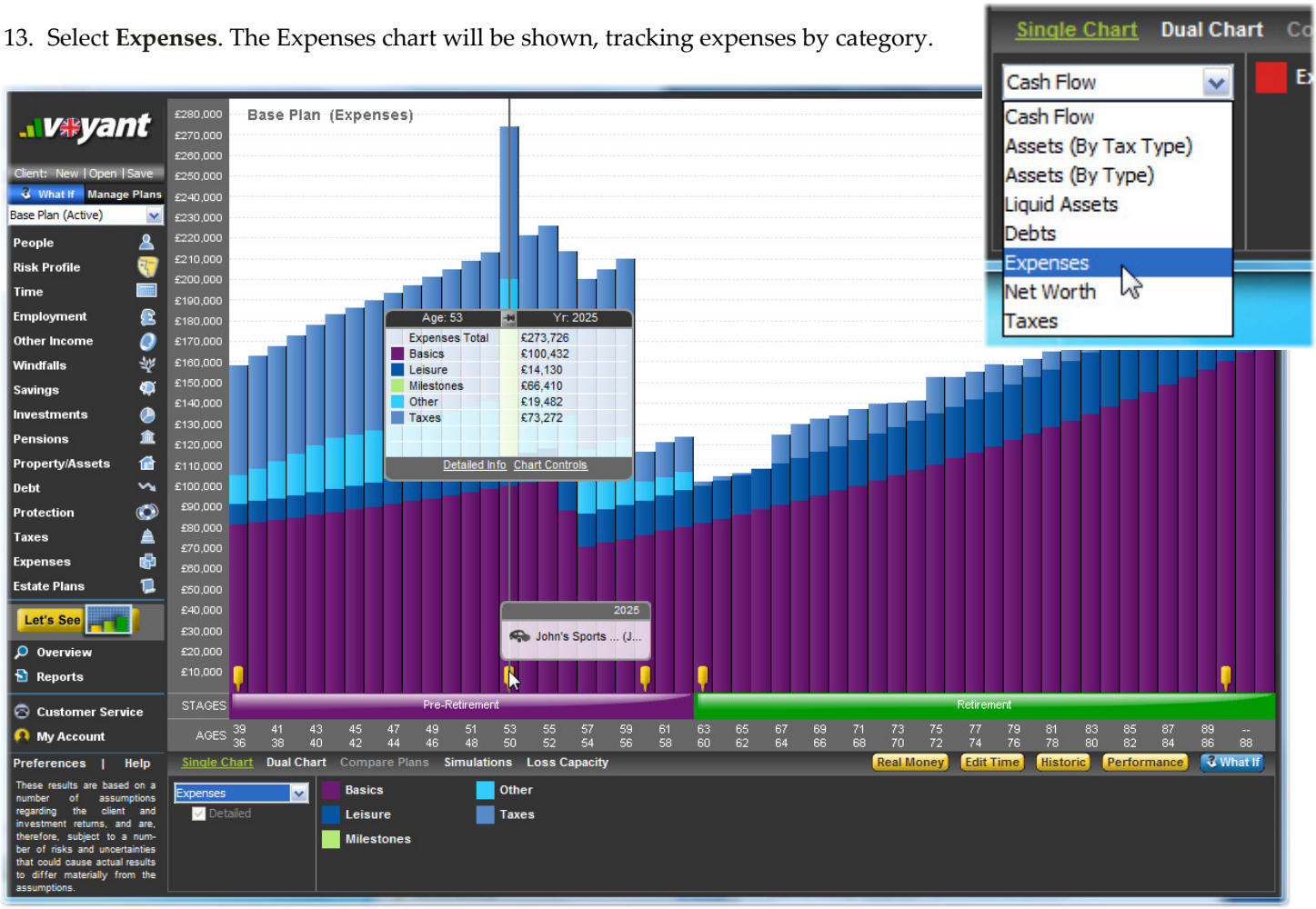
11. Click the **Taxes** tab to view to view a worksheet detailing how the taxation expenses are derived for John and Julia.


Base Plan
Year: 2022
Age: 50
Cash Flow | Expenses | Investments | Pensions | Property | Debts | Protection | Taxes
Overall Tax Summary:
Income Tax Rates 20%, 40%, 50%
Income Tax Brackets £50,900, £222,000
Dividend Tax Rates 10%, 32.5%, 42.5%
Capital Gains Allowance £16,320
Capital Gains Rate 18%, 28%
Total Taxes £68,327
Taxes Already Paid £68,327
Total Unpaid Taxes £0
Personal Tax Summary: John
Gross Taxable Income £173,029
Net Dividends
Income Relief £13,842
Final Salary Individual Contributions
Tax Deductible Expenses
Personal Allowance £9,402
Simple

Expenses are also tracked separately from inflows in the **Expenses** chart.

12. Click the chart selection menu in the lower-left section of the charts panel, located at the bottom of the screen.

13. Select **Expenses**. The Expenses chart will be shown, tracking expenses by category.



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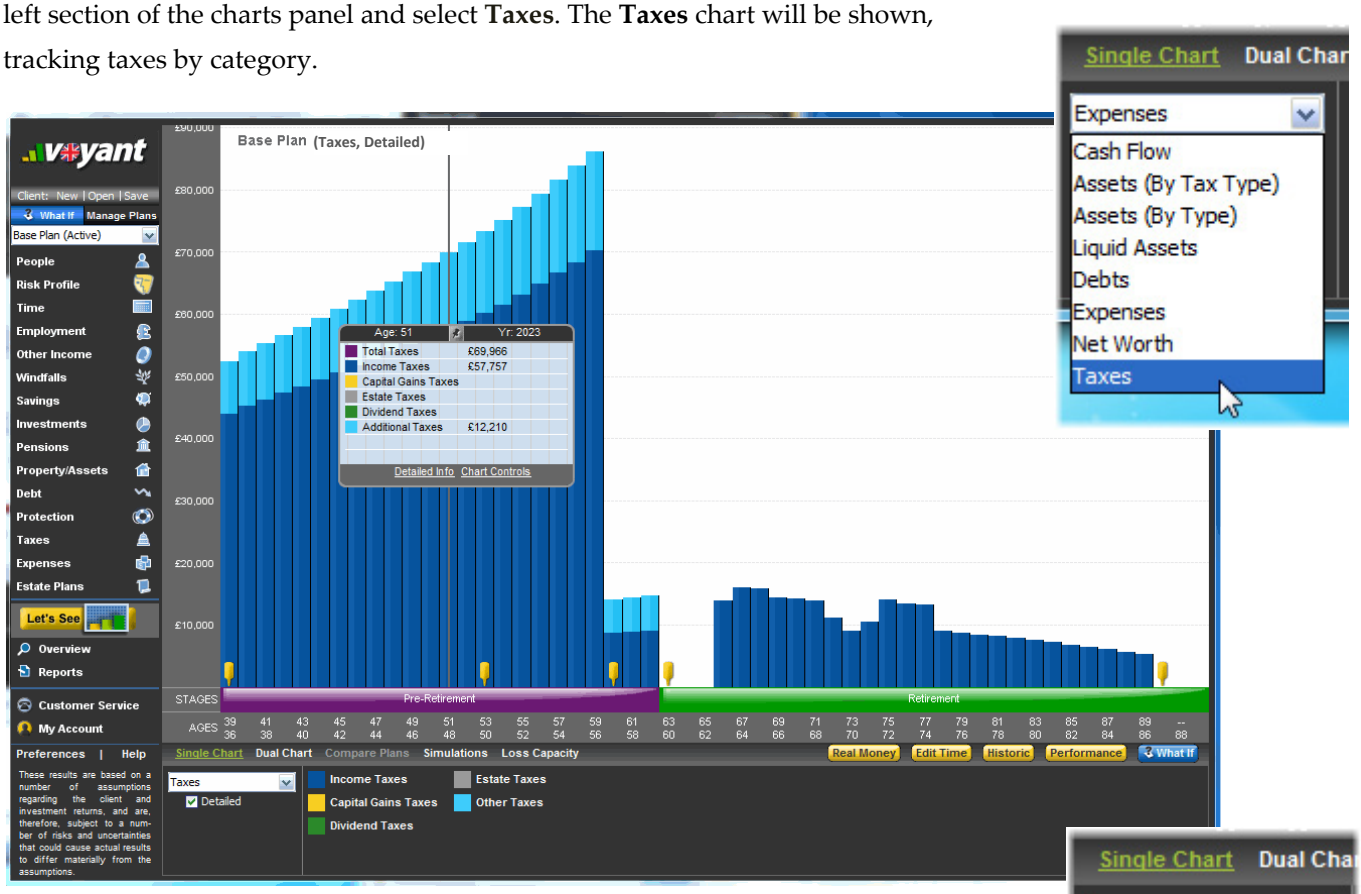
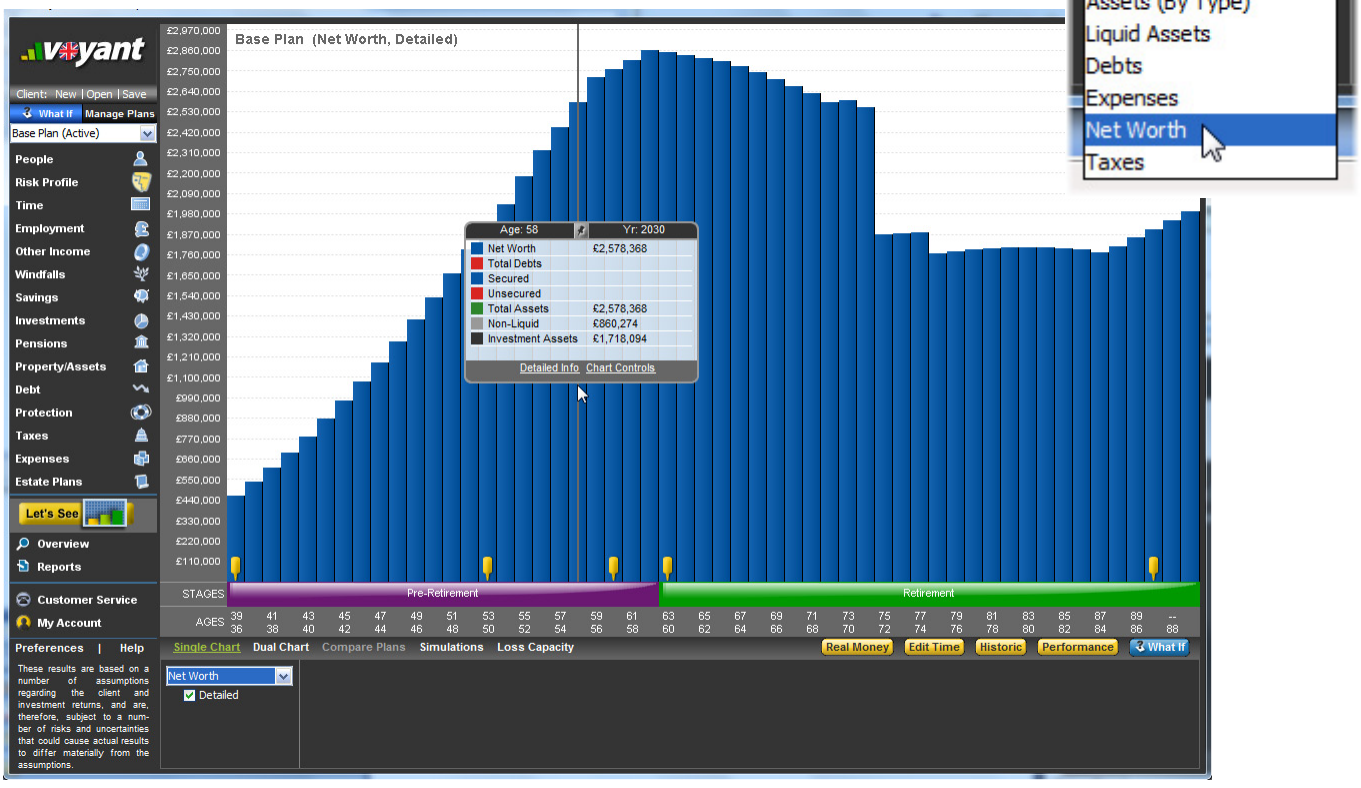
14. To track the Campbell's future tax liabilities, by category, click the chart selection menu in the lower-left section of the charts panel and select **Taxes**. The **Taxes** chart will be shown, tracking taxes by category.



15. To track the Campbell's future net worth, click the chart selection menu in the lower-left section of the charts panel and select **Net Worth**.



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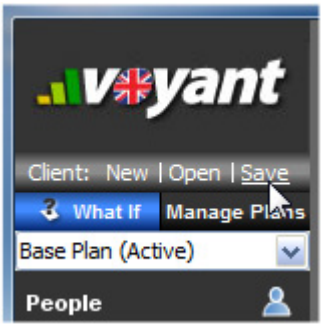
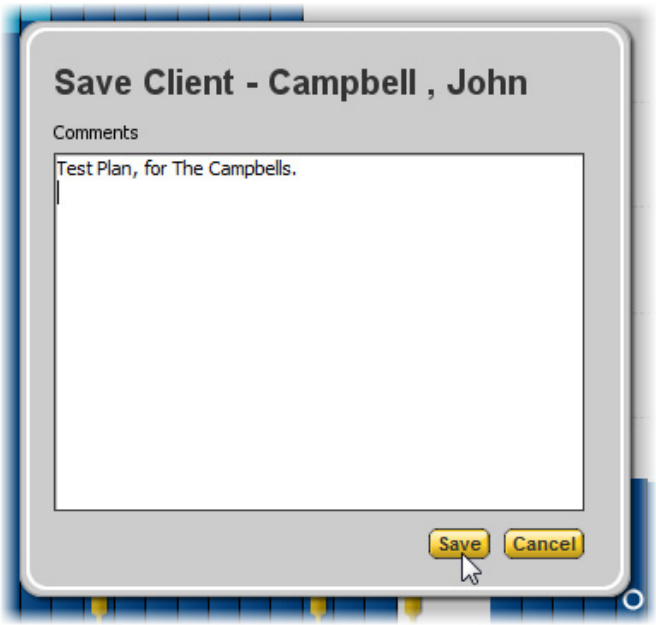
Job Well Done, Now Save Your Work

Congratulations! You have completed your first client case file in Voyant Adviser. Now save your changes.

1. Click the **Client: Save** button in the top-left corner of the screen.

2. The **Save** dialogue will display. Comments are optional. Click the **Save** button.





Adding Comments to Versions

Comments are optional but may be useful later after having worked through several iterations of the plan with your client. Comments might include what was entered or updated in an iteration of the client case file. These comments are displayed when viewing the version history of a client file.

The version history of a client case can be viewed by clicking **Manage Plans** in the top-left corner of the screen. The **Plan Management** dialogue will display. Click the **View Versions** button to view the **Version Management** dialogue. When a version is selected, any comments attached to that version will be shown.

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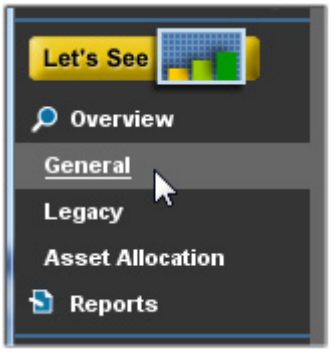
Next Steps

General Overview – Checking Your Entries



To double-check all of your inputs, visit the General Overview screen.

Select **Overview > General** in the left navigation.

The **General Overview** presents a summary of the inputs used to create the plan in view. These inputs may include events, income, savings, investments, pensions, property/assets, protection policies, debts, and expenses.

Base Plan
Client: John Campbell
Spouse: Julia Campbell
Others: Alex, Martina

Events		**Pensions - Money Purchase**	
Start	2011	Christie + Kiel-Group Personal P…	£225,000
John's Sports Car (John)	2025 | John 53	Nurse-Group Personal Pension …	£45,000
Retirement (John)	2032 | John 60	**Pensions - Unsecured Pension**	
Retirement (Julia)	2035 | Julia 60	USP - Christie + Kiel-Group Pers…	£0
Retirement	2035	USP - Nurse-Group Personal Pe…	£0
Mortality (John)	2062 | John 90	**Pensions - State Pensions**	
Mortality (Julia)	2065 | Julia 90	State Pension (John)	£11,540
Mortality	2065	State Pension (Julia)	£13,779
Employment		**Property/Assets**	
Christie + Kiel (John)	£125,000	Home (John, Julia)	£525,000
Nurse (Julia)	£36,000	**Debt - Debt**	
Savings		Home Mortgage (John, Julia)	£430,000
John's Cash (John)	£0	**Expenses - Basics**	
Julia's Cash (Julia)	£0	General Living Expenses (John, …	£45,600
Alex's Cash (Alex)	£0	Home Mortgage - payment (John…	£36,000
Martina's Cash (Martina)	£0	**Expenses - Leisure**	
Cash ISA (Julia)	£15,000	Holidays (John, Julia)	£10,000
Investments		**Expenses - Milestones**	
Stock Market ISA (John)	£15,000	Porsche Caymen (John)	£47,000

Each item in the overview is a link, which provides quick access to the item within the plan. To view the details of a savings account, for example, simply click the name of the account or its balance in the Overview to visit the Savings screen, where these details can be viewed and the account edited, if necessary.

Pensions - Money Purchase	
Christie + Kiel-Group Personal P…	£225,000
Nurse-Group Personal Pension …	£45,000
Pensions - Unsecured Pension	Christie + Kiel-Group Personal Pension (John)
USP - Christie + Kiel-Group Pers…	£0

Initial First-Year Values

The values shown in the Overview are generally initial values, as of the start of the plan. Transactional information such as future deposits or withdrawals, are to be found in the details of the Let's See charts. For example, a future unsecured pension that will be funded later in the plan will be shown in the Overview to have an initial balance of £0. Future expenses are an exception. John's milestone expense, the future purchase of a Porsche Caymen, will show the initial amount of the expense once it becomes active in the plan.

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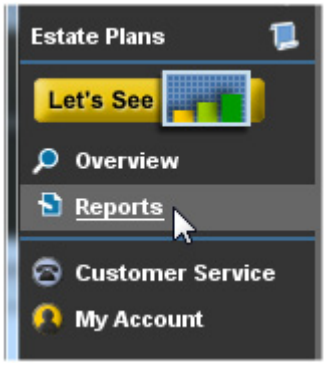
Reports – Print PDF, Word and Excel Format Reports



All of the Let's See charts, overviews and account specific transactions from the Campbell's plan can be output into reports with the click of a button.

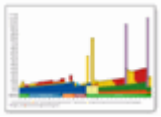
1. To generate reports, go to the **Reports** screen.

Voyant Adviser outputs financial plans in four convenient file formats.

Word - Flexible Microsoft Word format reports can be edited, so you can create personalised reports for your clients by adding your own content and supporting information or easily transfer the contents into your firm's templates.

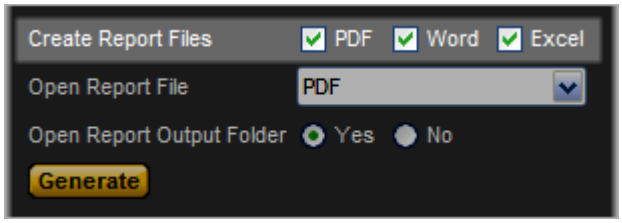
PDF - Fully formatted and browser friendly, our Portable Document Format (PDF) report is an internet standard, which can be read or printed on any computer with the free Adobe Acrobat Reader.

Excel - The numbers and other tabular data are available in Microsoft Excel spreadsheets for easy editing and calculations.



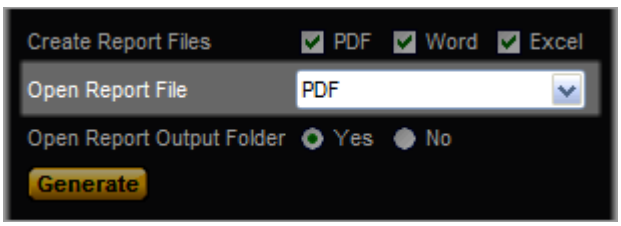
Images - Charts and graphs are also conveniently output as individual image files that can be easily inserted into PowerPoint presentations or other report templates.

2. Tick the check boxes of the sections you want to include in the report or tick **Select All**.

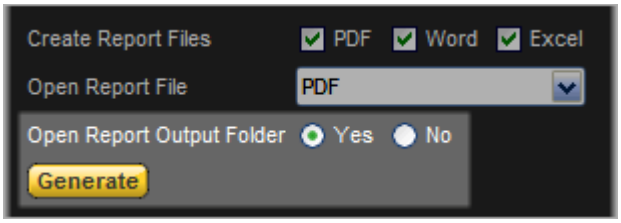


3. PDF, Word and Excel and file formats can be selected individually or all reports can be output in all three formats.

4. Of these three file formats, select in the **Open Report File** drop down list the one in which the report will be opened for viewing once generated.



5. You may set the software to automatically **Open the Reports Output Directory** once a report has been generated. When selected, the software will display the output directory and its contents, making it easy to attach reports to an e-mail or select and insert charts and graphs into a presentation.



6. Click **Generate** to create the report.

The reports will be created and saved to your computer,

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Downloading and Storing Reports

Reports and images are downloaded and updated whenever reports are generated. Before reports are created, you will receive a onetime prompt to select a reports base directory - the master folder in which reports and images will be stored. This directory is saved in **Preferences** and can be changed later if necessary (more about how to edit this preference in a moment).

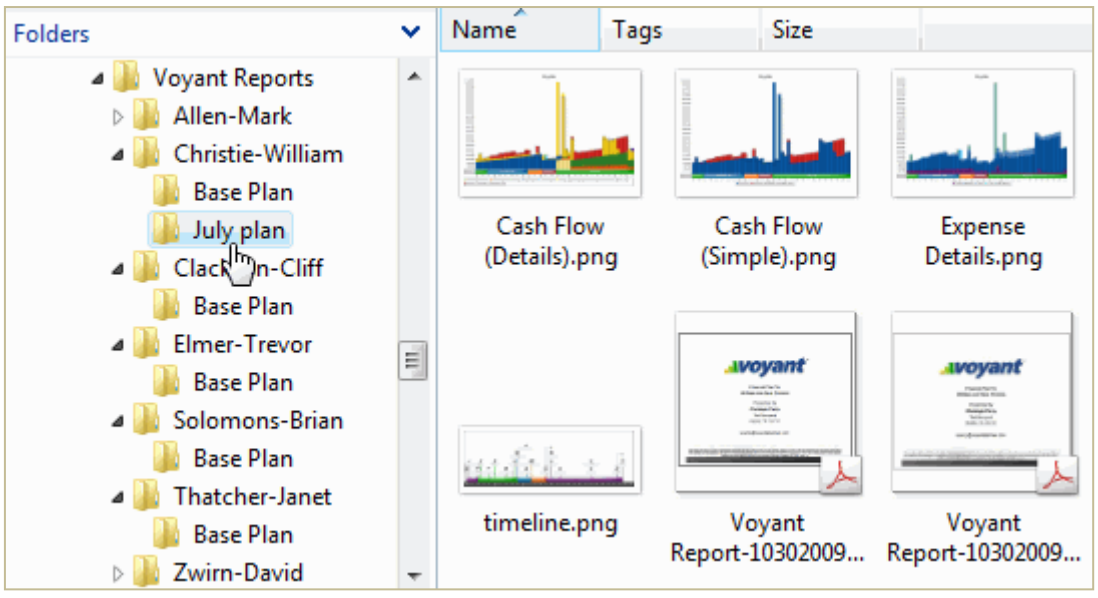
Note: We generally recommend that you chose a folder on a local drive (e.g. C:\Voyant Reports). Windows Vista users should be sure to select a folder location other than their desktops. Security prompts, which are ubiquitous in Windows Vista, have been known to sometime interfere with the download of reports and images to desktop folders.

Where are Reports and Images Stored?

Inside the reports directory, reports and images are downloaded and stored in client and plan specific subfolders. Client folders are named using the primary client's surname-forename. For example, a report generated for client John Campbell's "July Plan", a scenario within his case file, would be stored in the C:\Voyant Reports**Campbell-John\July plan** directory.

Each plan-specific folder will contain time stamped PDF format reports (time stamps indicating when each report was generated) and a complete set of images, which will always be from the most recent report generated.

Whenever reports are regenerated, a new time stamped PDF report will be saved along with the latest set of images from that report. The high resolution images in these folders can then be easily selected and inserted into your firm's own custom Word or Excel reports, if needed.



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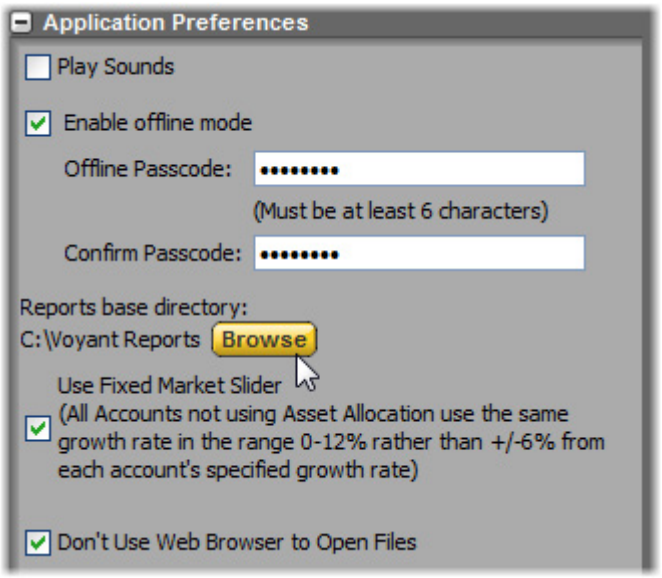
Preferences - Updating the Location of the Reports Directory

The reports base directory is stored as a system preference. To change the location of this directory or to discover the current location of your reports directory:

1. Click **Preferences** in the lower-left corner of the screen.

2. In the **System Preferences**, on the left side of the screen, expand the **Application Preferences** panel.

The path to the folder where your reports and images are currently being stored (the **Reports Base Directory**) is shown on this panel.


Application Preferences
Play Sounds
Enable offline mode
Offline Passcode:
(Must be at least 6 characters)
Confirm Passcode:
Reports base directory:
C:\Voyant Reports
Browse
Use Fixed Market Slider
(All Accounts not using Asset Allocation use the same growth rate in the range 0-12% rather than +/-6% from each account's specified growth rate)
Don't Use Web Browser to Open Files

3. If you want change this folder, click the **Browse** button, navigate to and select a new directory.

4. Click **Save** to save the new reports directory.

5. Be certain to also click the **Apply** button, in the lower-right corner of the **Preferences** screen, to save this update into the software's preferences.

Note: An additional setting is available on this panel to ensure that reports, when they are opened automatically from the software, will be opened in their native programme (Word, PDF, or Excel), and not in your computer's default web browser.

Rebranding Reports

Firms can also have their Word and PDF format reports permanently rebranded as part of Voyant's optional white labelling service. Reports can be preformatted with the firm's logo, colour scheme and accompanying disclaimers or compliance statements. Examples and additional information about rebranding can be found on the Voyant UK website.

Conclusion - Where to find more information, additional resources and assistance

This concludes our introductory tutorial for Voyant Adviser. If you are eager to continue, more can be learned about the software using the guides and tutorials found on our tutorials page. Instructional videos are also available on our Voyant UK YouTube channel. Also visit our online forum to post questions and view advice given to other users. Other resources, including user tips and a link to the Voyant Fact Find, can be found on our website's support page. And please feel free to contact the Voyant Support Team at support@planwithvoyant.co.uk if you need further assistance.

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